

Statutory Instruments of Anguilla: 89/2020

Gazette Dated: 12th October, 2020

UTILITY TOKENS EXCHANGE ACT, 2020 (ACT NO. 10 /2020)

UTILITY TOKENS EXCHANGE (LEVY) REGULATIONS, 2020

Regulations made by the Governor on advice from the Commission under section 51 of the Utility Tokens Exchange Act, 2020.

Interpretation

1. (1) In these Regulations—

“\$” means the currency of the United States of America.

“Act” means the Utility Tokens Exchange Act, 2020;

“Commission” means the Anguilla Financial Services Commission established under section 2 of the Financial Services Commission Act.

Rate of Levy

2. (1) For the purposes of section 52 of the Act, the levy shall be fixed at the rate of 0.25% of the gross income of the licensed utility token exchange.

(2) As it relates to rate referred to in subsection (1)—

(a) 0.05% of such rate will be retained by the Commission; and

(b) 0.20% of such rate will be remitted to the Comptroller of Inland Revenue

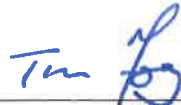
Payment of Levy

3. Within 10 calendar days of the completion of each month, the holder of a utility token exchange licence shall transmit, convey or deliver to the Commission such levy, payable in dollars, or if permitted by the Commission, in the form of one or more of the medium of exchange utilized by the holder of the utility token exchange licence.

Citation

4. These Regulations may be cited as the Utility Tokens Exchange (Levy) Regulations, 2020.

Made by the Governor this 9 day of October, 2020



Timothy J. Foy, OBE
GOVERNOR OF ANGUILLA