

Statutory Instruments of Anguilla: 21 /2018

Gazette Dated: 13th August, 2018

ANGUILLA UTILITY TOKEN OFFERING ACT, 2018 (ACT NO. 4/2018)
ANGUILLA UTILITY TOKEN OFFERING (LEVY) REGULATIONS, 2018

Regulations made by the Governor on advice from the Commission under section 25 of the Anguilla Utility Token Offering Act, 2018 (Act No. 4/2018).

Interpretation

1. (1) In these Regulations—

“Act” means the Anguilla Utility Token Offering Act;

“initial utility token offering” means an initial offer to the public to subscribe for the purchase of utility tokens to be issued by an issuer made by the issuer to any person who is not connected to the issuer;

“issuer” means a person undertaking an initial or secondary utility token offering;

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

“subscriber” means a person who subscribes, purchases or otherwise obtains a utility token (or any part thereof) at an initial or secondary utility token offering in consideration of the subscription price;

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

Rate of Levy

2. For the purposes of section 26(2) of the Act, the levy shall be fixed at the rate of 1.5% of the aggregate value of the subscriptions, as measured in dollars, at the completion of the initial or secondary utility token offering.

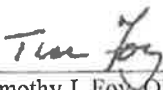
Payment of Levy

3. The issuer shall pay the levy referred to in section (2) to the Comptroller of Inland Revenue within twenty-one (21) days of the completion of the initial or secondary utility token offering or such other period that may be approved in writing by the Comptroller of Inland Revenue.

Citation

4. Regulations may be cited as the Anguilla Utility Token Offering (Levy) Regulations, 2018

Made by the Governor this 8 day of August, 2018



Timothy J. Foy, OBE
GOVERNOR OF ANGUILLA