



COMPANIES ANNUAL FEES AND RETURNS
DUE JANUARY AND MARCH 2018

GAZETTE NOTICE NO. 259

For the convenience of the public, the following is a summary of the Annual Returns and Fees for companies operating pursuant to The Companies Act 1981, The Exempted Partnerships Act 1992, The Overseas Partnership Act 1995, The Limited Liability Company Act 2016 and/or The Segregated Accounts Companies Act 2000.

THE COMPANIES ACT 1981

1. EXEMPTED COMPANIES

1-1 Every exempted company shall in the month of January submit to the Registrar of Companies a declaration signed on behalf of the company as to the company's principal business and its assessable capital together with the appropriate fee payable.

Fifth Schedule

Where the assessable capital of the exempted company is:-

(i)	\$0 - \$12,000.....	\$ 1,995
(ii)	\$12,001 - \$120,000.....	\$ 4,070
(iii)	\$120,001 - \$1,200,000.....	\$ 6,275
(iv)	\$1,200,001 - \$12,000,000.....	\$ 8,360
(v)	\$12,000,001 - \$100,000,000.....	\$10,455
(vi)	\$100,000,001 - \$500,000,000.....	\$18,670
(vii)	\$500,000,001 or more.....	\$31,120

1-2 Where the exempted company has been designated as an FSC under the Internal Revenue Code of the U.S.A. and **HAS SUBMITTED TO THE REGISTRAR A CERTIFIED COPY OF THE DOCUMENT WHICH EVIDENCES SUCH DESIGNATION:**

(i)	Small foreign sales corporation which does not lease aircraft.....	\$ 585
(ii)	Regular foreign sales corporation which does not lease aircraft.....	\$1,180
(iii)	Foreign sales corporation small or regular which leases aircraft.....	\$1,980

(iv) Where the exempted company is one whose capital is denominated in a currency other than Bermuda area currency or currency of the United States of America and the Bermuda area currency equivalent is \$15,000 or less

(v) Where the exempted company is one whose capital is denominated in a currency other than Bermuda area currency or currency of the United States of America and the Bermuda area currency equivalent is \$150,000 or less

1-3 Fees and declarations in respect of Exempted Companies should be delivered to the Registrar of Companies on or before the 31st day of January 2018.

1-4 Fees submitted after the due date attract a penalty of \$300.

2. OVERSEAS (PERMIT) COMPANIES

2-1 Where the principal business of the permit company is finance business or insurance business or in the case of a permit company which is open-ended, mutual fund business.....\$4,125
Where the permit company has a physical presence in Bermuda.....\$1,995
Where the permit company does not have a physical presence in Bermuda, but where its principal falls within one of the specified categories.....\$1,995
In any other case.....\$25,000

2-2 Fees and declarations in respect of Overseas Companies should be delivered to the Registrar of Companies on or before 31st March 2018.

2-3 Fees submitted after the due date attract a penalty of \$300.

3. LOCAL COMPANIES

3-1 Every local company shall in the month of March forward to the Registrar of Companies a Form 14 Return of Shareholdings in the company as at the 31st December signed by one director.

3-2 Every local company shall not later than 31st March 2018 submit to the Registrar of Companies the appropriate fee.
Where the issued capital is:

(i)	Less than \$50,000.....	\$ 650
(ii)	\$50,000 or more but less than \$250,000.....	\$ 970
(iii)	\$250,000 or more but less than \$500,000.....	\$ 1,620
(iv)	\$500,000 or more but less than \$1,000,000.....	\$ 3,225
(v)	\$1,000,000 or more but less than \$5,000,000.....	\$ 6,445
(vi)	\$5,000,000 or more but less than \$10,000,000.....	\$12,275
(vii)	\$10,000,000 or more.....	\$18,410

3-3 The Annual Return and fee should be delivered to the Registrar of Companies in addition to a filing fee of \$46.00 in respect of the Return.

3-4 Fees submitted after the due date attract a penalty fee of \$150

4. LOCAL, EXEMPTED AND OVERSEAS COMPANIES

4-1 Where the company is one which is engaging in or carrying on in Bermuda, wholesale trading business in respect of petroleum and other oils or liquefied petroleum gas
Local Company.....\$18,410
Exempted Company.....\$19,330
Overseas Company.....\$19,330

4-2 A company liable to pay the fees provided for in sub-paragraph A(b) and B(c) of paragraph one, of Part II of the Fifth Schedule must pay those fees in addition to any other fee that the company is liable to pay under section 121 (1) or section 135 (see 1-1 and 2-1).

4-3 Where the company's business includes the management of any unit trust scheme: in respect of each unit trust scheme managed by the company as at the date of the declaration under section 131(1) and 121(1)

4-4 NON-RESIDENT INSURANCE UNDERTAKINGS (NRIU)

Every Non-Resident Insurance Undertaking shall no later than 31st March 2018 submit to the Registrar of Companies the amount of \$10,000.

5. LICENCED COMPANIES- SECTION 114B OR 129A LICENCES

5-1 All companies holding a licence under section 114B or 129A of the Companies Act 1981 shall pay a fee of \$1,000 upon the issue of the licence.

5-2 A fee of \$1,000 is payable by 31st January of every subsequent year for the duration of the licence.

5-3 Any 114B licensed local company which fails to pay the fee provided by this section shall be guilty of an offence and liable on conviction by a court of summary jurisdiction to a fine not exceeding one hundred dollars for each month during which such fee remains unpaid.

5-4 Any 129A licensed exempted company which contravenes 129A (1) shall be guilty of an offence and liable on summary conviction to a fine not exceeding \$500 for each day the offence continues or on conviction on indictment to a fine not exceeding \$1,500 for each day the offence continues.

THE EXEMPTED PARTNERSHIPS ACT 1992

6 EXEMPTED PARTNERSHIPS

6-1 An exempted partnership shall on or before 31st January in each year, send to The Registrar of Companies a declaration in writing signed by a partner or by a person duly authorised to sign on behalf of the partnership, stating the general nature of the business transacted by the exempted partnership together with the annual fee.....\$2,235

6-2 Under section 12 (2) If an exempted partnership fails to send a declaration to the Registrar in compliance with subsection (1), every partner shall be liable to a penalty of \$250.

6-3 In accordance with section 11 (5) and subject to subsection (6) where in any year a partnership referred to in subsection (3) (a) or (b) fails to pay the annual fee, every partner shall be guilty

The BERMUDA MONETARY AUTHORITY in exercise of the powers conferred upon it by virtue of Section 41(1)(a) of the Insurance Act, 1978, ("The Act"), hereby cancels, at the request of the Insurer listed below, the respective Class 2 Insurer registration granted to the said Insurer under the Act, effective 27th February 2018:-

ROOFGUARD INSURANCE COMPANY LTD.

BY ORDER OF THE BERMUDA MONETARY AUTHORITY

Craig Swan
Managing Director

Bermuda Monetary Authority

Dated this 8th day of March 2018

NO. 258

BERMUDA AIRPORT AUTHORITY (AIRPORT FEES) NOTICE 2018

I, the Chairman of the Board of the Bermuda Airport Authority, established by the Bermuda Airport Authority Act 2017, on behalf of the Authority and in accordance with section 30 of the Bermuda Airport Authority Act 2017 (airport fees) **HEREBY PUBLISH** the amended Airport fees.

Schedule 1 to this Notice sets out the Airport fees which are reset with effect from 15th March 2018.

SCHEDULE 1

L.F. WADE INTERNATIONAL AIRPORT REGULATED FEES AND CHARGES

Effective 15 March 2018

LANDING FEES

Signatory Airlines (per Aircraft)

COMMERCIAL	\$3.52/1000 LBS
GENERAL AVIATION	\$6.51/1000 LBS
CARGO ONLY	\$3.52/1000 LBS
COMBINED	\$3.52/1000 LBS

Non-Signatory Airlines (per Aircraft)

ALL	\$6.51/1000 LBS
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TERMINAL FEES

Commercial (per Aircraft)

1 - 150,000 LBS	\$78.32
NEXT 150,000 - 300,000 LBS CUMULATIVE	\$0.1730/1000 LBS
NEXT 300,001 - 700,000 LBS	\$0.2935/1000 LBS
OVER 700,000 LBS	\$221.62

General Aviation (per Aircraft)

1 - 150,000 LBS	\$78.32
NEXT 150,000 - 300,000 LBS CUMULATIVE	\$0.1731/1000 LBS
NEXT 300,001 - 700,000 LBS	\$0.2935/1000 LBS
OVER 700,000 LBS	\$221.62

Commercial (per Pax)

IN-TRANSIT PAX	\$0.4876
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General Aviation (per Pax)

IN-TRANSIT PAX	\$0.8172
ARRIVING PAX	\$1.30

AIRCRAFT PARKING

Commercial/General Aviation	Over 3 hours
1 - 150,000 LBS	\$27.10
NEXT 150,000 - 300,000 LBS CUMULATIVE	\$0.1816/1000 LBS
OVER 300,000 LBS	\$0.2059/1000 LBS

AIR CARGO

Air Cargo (per Kilo)	\$0.0276
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AVIATION SECURITY FEE1

US-Bound Departing Pax	\$13.28
NON US-Bound Departing Pax	\$13.28

PASSENGER FACILITY CHARGE

Facility Charge (per Departing Pax)

UNITED STATES PAX	\$4.33
OTHER INTERNATIONAL PAX	\$3.25

DEPARTURE FEE

Departure Fee (per Departing Pax)	\$52.10
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AIRPORT INFRASTRUCTURE CHARGE (AIC)

Airport Infrastructure Charge (per Departing Pax)	\$31.05
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COMMON USE TERMINAL EQUIPMENT FEE

Common Use Terminal Equipment Fee (per Departing Pax)	\$1.90
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AVIATION FUEL THROUGHPUT FEE

Aviation Fuel Throughput Fee (per Gallon)	\$0.1022
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AIR BRIDGE RENTAL CHARGE²

Air Bridge Rental Charge (per Use Basis)	\$127.69
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Notes:

- Includes General Aviation passengers.
- Paid by Airline on a per use basis effective on opening of New Terminal.

NIGHT OPERATIONS/NIGHT LIGHTING FEE: Currently not charged. Project Company may introduce to cover the additional cost of handling flights operating during nighttime hours.

All Regulated Fees and Charges shall be levied and paid in US Dollars.

Made this 14th day of March 2018

Mark Fields
Chairman of the Board of the Bermuda Airport Authority