

MEMORANDUM FOR CABINET BY THE MINISTER OF INDUSTRIAL  
DEVELOPMENT AND TOURISM

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Fees payable under the Commercial Partnership  
Ordinance, 1962.

Section 194 of the Commercial Partnerships Ordinance, 1962, provides that there shall be levied and paid such fees as may be prescribed by regulation in respect of the registration, publication, inspection or issue of certificates, copies or extracts required by the Ordinance.

2. It is proposed to adopt a system recommended for use in England by the committee headed by Lord Jenkins. This is an ad valorem fee calculated on the authorised capital of the company and will cover all services required up to the 31st December of the year of registration. A fixed re-registration fee will be payable by all companies every year. This system, besides affording simplification of administration, is very elastic and fees may be increased or decreased according to the requirements of administration. This system should be equally acceptable to companies as it is simple and will do away with several payments of small sums during the year.

3. A list of the proposed fees is attached.

4. The Commercial Partnership Ordinance, 1962, is the first Company Law in Malta and therefore no past records exist which could be consulted in arriving at an accurate estimate of receipts and expenses. Moreover the law provides that all existing partnerships must register within the first twelve months, with the result that during that period an abnormal amount of revenue will be collected, and a correspondingly large expenditure incurred. After the initial twelve months, revenue and expenditure will more or less conform to a steady level.

5. The Director of Trade estimates that if the proposed fees are approved the financial position should be roughly as follows:-

	<u>First Year</u>	<u>Subsequent Years</u>
Revenue	£21,000	9,000
Expenditure	10,400	8,300
Excess of Revenue	<u>£10,600</u>	<u>700</u>

6. Hon. Ministers are invited to agree that the attached list of proposed fees be approved.

30th July, 1964.

L-Arkivji Nazzjonali ta' Malta

List of fees proposed to be levied under the  
Commercial Partnerships Ordinance, 1962.

- a) Registration of any partnership whose:-
- i) Nominal capital does not exceed £2,000                      £10
  - ii) Nominal capital exceeds £2,000 but does not exceed £5,000                      £10 with the addition of 20/- for each £1,000 or part thereof of nominal capital in excess of £2,000
  - iii) Nominal capital exceeds £5,000 but does not exceed £100,000                      £13 with the addition of 5/- for each £1,000 or part thereof of nominal capital in excess of £5,000
  - iv) Nominal capital exceeds £100,000                      £36. 15s. with the addition of 1/- for each £1,000 or part thereof of nominal capital in excess of £100,000

- b) Registration of an increase in the capital of a partnership                      In amount equal to the difference, if any, between the amount which would have been payable on first registration by reference to its capital as increased and the amount which would have been so payable by reference to its capital immediately before the increase.

Such registration shall be effective until the 31st day of December of the year in which registration is effected.

- c) i) Annual re-registration of all partnerships except Partnerships anonyne                      £3
- ii) Annual re-registration of partnerships anonyne                      £10

The fees paid under the above three items shall include all fees for filing and registration of any document stipulated in the Ordinance.

- d) For a general certificate re extracts or true copies                      2/-
- e) For every copy (photostat) per sheet                      1/-
- f) For every extract per sheet                      1/6
- g) For an inspection of a partnership file                      -/6