



Jersey

CONTROL OF BORROWING (JERSEY) ORDER 1958

Official Consolidated Version

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CONTROL OF BORROWING (JERSEY) ORDER 1958

Contents

Article

PART 1	3
1 External body corporate raising money in Jersey by issue of shares	3
2 Admission to membership of Jersey body corporate	3
3 External body corporate having shares registered in Jersey	4
4 Issue of securities other than shares.....	4
4A Issue of securities other than LLC interests.....	5
5 Continuance of external body corporate in Jersey	5
5A Continuance of external limited liability company in Jersey.....	5
6 Grant of options to employees.....	5
7 Government securities	6
8 Prospectuses, etc.	6
9 Unit trusts	9
PART 2	9
10 Partnerships with limited partners.....	9
11 Limited liability partnerships	10
11A Limited liability companies.....	10
PART 3	11
12 Provisions as to consent of Commission	11
12A Fees.....	11
13 Definitions.....	11
14 Application	12
15 Citation	12
ENDNOTES	13
Table of Legislation History.....	13
Table of Renumbered Provisions	14
Table of Endnote References	14



Jersey

CONTROL OF BORROWING (JERSEY) ORDER 1958

THE ECONOMIC DEVELOPMENT COMMITTEE¹, in pursuance of Article 2 of the [Control of Borrowing \(Jersey\) Law 1947](#), orders as follows –

Commencement [[see endnotes](#)]

PART 1

1 External body corporate raising money in Jersey by issue of shares²

- (1) This Article applies only to a body corporate not incorporated under the law of Jersey.
- (2) Such body corporate shall not, without the consent of the Commission, raise money in Jersey by the issue anywhere of any of its shares.
- (3) For the purposes of this Article such body corporate raises money in Jersey only if the money is made available in Jersey.
- (4) Notwithstanding paragraph (2), the consent of the Commission is not required to the raising of money in Jersey by the issue of shares of such body corporate if, and so long as, on the most recent date on which money is so raised the amount thereof, together with the amount so raised during the period of 12 months ending on that date, does not exceed £50,000 or its equivalent in a currency other than sterling.
- (5) The reference in paragraph (4) to the equivalent in a currency other than sterling of £50,000 is a reference to such sum of money in the currency other than sterling as, on the basis of the rate of exchange prevailing on the date or the respective dates of issue of the shares, is equivalent to £50,000.

2 Admission to membership of Jersey body corporate³

A body corporate (other than a limited liability company registered as a body corporate) incorporated under the law of Jersey shall not, without the consent of the Commission –

- (a) for any purpose issue any shares; or

- (b) admit any person to membership otherwise than by reason of the issue or transfer of shares.

3 External body corporate having shares registered in Jersey⁴

- (1) A body corporate not incorporated under the law of Jersey shall not, without the consent of the Commission, for any purpose issue any shares which are or are to be registered in Jersey.
- (2) Notwithstanding paragraph (1), the consent of the Commission to the issue of such shares is not required where the number of persons in whose name shares are or are to be registered in Jersey does not exceed 10 (joint holders being counted as one person).

4 Issue of securities other than shares⁵

- (1) A body corporate shall not, without the consent of the Commission, for any purpose issue any securities if either it is incorporated under the law of Jersey or the securities are or are to be registered in Jersey.
- (2) Notwithstanding paragraph (1), the consent of the Commission to the issue of such securities is not required where –
 - (a) the body corporate –
 - (i) is incorporated under the law of Jersey, the securities to be issued are not bearer securities and the number of persons in whose names the securities are or are to be registered does not exceed 10 (joint holders being counted as one person),
 - (ii) is incorporated under the law of Jersey and the securities to be issued are bearer securities which are not or are not capable of being held by more than 10 persons (joint holders being counted as one person),
 - (iii) is not incorporated under the law of Jersey, the securities to be issued are not bearer securities and the number of persons in whose names the securities are or are to be registered in Jersey does not exceed 10 (joint holders being counted as one person), or
 - (iv) is not incorporated under the law of Jersey, the securities to be issued are bearer securities which are or are to be registered in Jersey and are not or are not capable of being held by more than 10 persons (joint holders being counted as one person); or
 - (b) such securities are issued by the body corporate for the sole purpose of securing money borrowed by it, if the borrowing is in the ordinary course of its business and is from a person carrying on a banking undertaking.⁶
- (3) In this Article “securities” does not include shares.
- (4) This Article does not apply to a limited liability company registered as a body corporate.⁷

4A Issue of securities other than LLC interests⁸

- (1) A limited liability company must not, without the consent of the Commission, for any purpose issue any securities if either the limited liability company is registered under the law of Jersey or the securities are or are to be registered in Jersey.
- (2) Despite paragraph (1), the consent of the Commission to the issue of securities is not required where –
 - (a) the limited liability company –
 - (i) is registered under the law of Jersey and the number of persons in whose names the securities are or are to be registered does not exceed 10 (joint holders being counted as one person), or
 - (ii) is not registered under the law of Jersey and the number of persons in whose names the securities are or are to be registered in Jersey does not exceed 10 (joint holders being counted as one person); or
 - (b) the securities are issued by the limited liability company for the sole purpose of securing money borrowed by it, if the borrowing is in the ordinary course of its business and is from a person carrying on a banking undertaking.
- (3) In this Article “securities” does not include LLC interests.

5 Continuance of external body corporate in Jersey⁹

A certificate of continuance under Article 127O of the [Companies \(Jersey\) Law 1991](#) shall not be issued to a body corporate unless it has obtained the consent of the Commission to keep in issue, on its continuance in Jersey, its shares, debentures and other securities that are in issue at the time when it applies for the certificate of continuance.

5A Continuance of external limited liability company in Jersey¹⁰

A certificate of continuance under Regulation 92 of the [Limited Liability Companies \(General Provisions\) \(Jersey\) Regulations 2022](#) must not be issued to a limited liability company unless it has obtained the consent of the Commission to keep in issue, on its continuance in Jersey, its LLC interests, debentures and other securities that are in issue at the time when it applies for the certificate of continuance.

6 Grant of options to employees¹¹

- (1) Nothing in this Order shall require the consent of the Commission to the grant by a company, a company connected with it or a relevant trustee of options to acquire or dispose of securities of the first-mentioned company where the options are granted to or for the benefit of –
 - (a) bona fide employees or former employees of the company or of another company with which it is connected;
 - (b) spouses, civil partners, surviving spouses or surviving civil partners, of such employees or former employees; or
 - (c) children or step-children under the age of 20 years of such employees or former employees.¹²
- (2) In this Article –

- (a) “company” includes any body corporate (other than a limited liability company registered as a body corporate); and
 - (b) “relevant trustee” means a person holding securities of a company in trust for the purpose mentioned in paragraph (1).¹³
- (3) For the purposes of this Article –
- (a) a company is connected with another company if that other company –
 - (i) is the holding company of the first-mentioned company,
 - (ii) is the subsidiary of the first-mentioned company,
 - (iii) is a subsidiary of the holding company of the first-mentioned company, or
 - (iv) holds an interest in the equity share capital of the first-mentioned company for the purpose of securing a contribution to that company’s own activities by the exercise of any control or influence arising from that interest;
 - (b) a company is a subsidiary of another company and the other company its holding company if that other company –
 - (i) holds a majority of the voting rights in it,
 - (ii) is a member of it and has the right to appoint or remove a majority of its board of directors, or
 - (iii) is a member of it and controls alone, pursuant to an agreement with other members, a majority of the voting rights in it,or if it is a subsidiary of a company which is itself a subsidiary of that other company;
 - (c) where a company is connected with another company by virtue of any provision of sub-paragraph (a) it is also connected with any company with which that other company is connected by virtue of any provision of the same sub-paragraph; and
 - (d) where a company is connected with another company, that other company is connected with the first-mentioned company.

7 Government securities¹⁴

No securities of any Government, other than the Government of the United Kingdom or the States of Jersey or Guernsey, which are or are to be registered in Jersey shall be issued for any purpose without the consent of the Commission.

8 Prospectuses, etc.¹⁵

- (1) A person shall not, without the consent of the Commission, circulate in Jersey any offer for subscription, sale or exchange of any securities of any government, other than the Government of the United Kingdom or the States of any of the Channel Islands, unless such offer –
 - (a) does not for the purposes of this Article constitute an offer to the public; or

- (b) is for the purposes of this Article valid in the United Kingdom or in the Bailiwick of Guernsey.¹⁶
- (2) A person shall not, without the consent of the Commission, circulate in Jersey any offer for subscription, sale or exchange of any securities of any body corporate not incorporated under the law of Jersey unless –
 - (a) such body corporate does not have a connection with Jersey which for the purposes of this Article is a relevant connection; and
 - (b) such offer –
 - (i) does not for the purposes of this Article constitute an offer to the public, or
 - (ii) is for the purposes of this Article valid in the United Kingdom or in the Bailiwick of Guernsey and is, *mutatis mutandis*, circulated in Jersey only to persons similar to those to whom, and in a manner similar to that in which, it is for the time being being circulated in the United Kingdom or in the Bailiwick of Guernsey as the case may be.¹⁷
- (3) A person shall not, without the consent of the Commission, circulate in Jersey any offer for subscription, sale or exchange of any units under a unit trust scheme not governed by the law of Jersey unless such unit trust scheme is an unregulated fund within the meaning of the [Collective Investment Funds \(Unregulated Funds\) \(Jersey\) Order 2008](#) or –
 - (a) such unit trust scheme does not have a connection with Jersey which for the purposes of this Article is a relevant connection; and
 - (b) such offer –
 - (i) does not for the purposes of this Article constitute an offer to the public, or
 - (ii) is for the purposes of this Article valid in the United Kingdom or in the Bailiwick of Guernsey and is, *mutatis mutandis*, circulated in Jersey only to persons similar to those to whom, and in a manner similar to that in which, it is for the time being being circulated in the United Kingdom or in the Bailiwick of Guernsey as the case may be.¹⁸
- (4) For the purposes of this Article –
 - (a) an offer for subscription, sale or exchange of securities or units under a unit trust scheme constitutes an offer to the public where the offer is not addressed exclusively to a restricted circle of persons; and
 - (b) an offer shall not be considered to be addressed exclusively to a restricted circle of persons unless –
 - (i) the offer is addressed to an identifiable category of persons to whom it is directly communicated by the offeror or the offeror's appointed agent,
 - (ii) the members of that category are the only persons who may accept the offer and they are in possession of sufficient information to be able to make a reasonable evaluation of the offer, and
 - (iii) the number of persons in Jersey to whom the offer is so communicated does not exceed 50.

- (5) For the purposes of this Article an offer is valid in the United Kingdom if an identical offer is for the time being being circulated in the United Kingdom without contravening the Borrowing (Control and Guarantees) Act, 1946 of the United Kingdom or the Financial Services Act 1986 of the United Kingdom or the Companies Act 1985 of the United Kingdom or the equivalent provisions in Northern Ireland.¹⁹
- (6) For the purposes of this Article an offer is valid in the Bailiwick of Guernsey if –
- (a)
- (i) it relates to a collective investment scheme authorized under the Protection of Investors (Bailiwick of Guernsey) Law 1987 and complies with the requirements of that Law and any subordinate legislation made thereunder,
 - (ii) it complies with the requirements of the Borrowing (Control) (Bailiwick of Guernsey) Law 1947 and any subordinate legislation made thereunder, and
 - (iii) an identical offer is for the time being being circulated in the Bailiwick of Guernsey; or
- (b)
- (i) the consent of the Finance and Advisory Committee of the States of Guernsey to the raising of money by the issue of such securities or units of a unit trust scheme has been granted under the Borrowing (Control) (Bailiwick of Guernsey) Law 1947 or any subordinate legislation made thereunder and such consent is in force,
 - (ii) an identical offer is for the time being being circulated in the Bailiwick of Guernsey, and either
 - (iii) the securities referred to in clause (i) are securities of a body corporate incorporated under the law of the Bailiwick of Guernsey, or
 - (iv) the unit trust scheme referred to in clause (i) is governed by the law of the Bailiwick of Guernsey.²⁰
- (7) Where any circumstances mentioned in paragraph (8) or (9) exist, such circumstances but no other circumstances shall be deemed to amount to a connection with Jersey which for the purposes of this Article is a relevant connection.
- (8) In the case of any offer for subscription, sale or exchange of securities of any body corporate not incorporated under the law of Jersey, the circumstances to which paragraph (7) has reference are as follows –
- (a) the management or administration of such body corporate is wholly or partly carried on in Jersey;
 - (b) control of such body corporate is exercised in or from within Jersey;
 - (c) at the time of such offer one or more of every 3 members of the board of directors of such body corporate is resident in Jersey;
 - (d) such body corporate has entered into, or is about to enter into, an agreement with a person resident in Jersey material to such offer;

- (e) a business material to such offer is carried on directly or indirectly by such body corporate in or from within Jersey;
 - (f) such offer is an offer for exchange of securities of such body corporate for securities of a body corporate incorporated under the law of Jersey;
 - (g) such offer is an offer for exchange of securities of such body corporate for units of a unit trust scheme if either the scheme is governed by the law of Jersey or the units are or are to be registered in Jersey.
- (9) In the case of any offer for subscription, sale or exchange of units of a unit trust scheme not governed by the law of Jersey, the circumstances to which paragraph (7) has reference are as follows –
- (a) any person appointed or to be appointed as manager, administrator, distributor or trustee of such scheme is a body corporate and any of the circumstances referred to in paragraph (8) (a), (b), (c), (d) or (e) apply;
 - (b) such an offer is an offer for exchange of units of such scheme for securities of a body corporate incorporated under the law of Jersey;
 - (c) such an offer is an offer for exchange of units of such scheme for units of another unit trust scheme if either that other scheme is governed by the law of Jersey or the units of that scheme are or are to be registered in Jersey.

9 Unit trusts

- (1) A person shall not, without the consent of the Commission –
- (a) raise money in Jersey for the purposes of a unit trust scheme by the issue of any unit under the scheme; or
 - (b) for any purpose issue any units under a unit trust scheme if either the scheme is governed by the law of Jersey or the units are or are to be registered in Jersey:

Provided that this paragraph shall not apply to the issue, or to the raising of money by the issue, of any unit or sub-unit under a unit trust scheme if the issue does not cause the total number of issued units or sub-units to exceed the total number outstanding on 12th May 1941, including units or sub-units which at the said date the trustees could be required by the managers of the trust to issue.²¹

- (2) For the purposes of this Article a person raises money in Jersey only if the money is made available in Jersey.²²

PART 2

10 Partnerships with limited partners²³

- (1) A person shall not, without the consent of the Commission –
- (a) raise money in Jersey for the purposes of a limited partnership by the creation of any partnership interest;

- (b) for any purpose create any interests under a limited partnership if either that limited partnership is governed by the law of Jersey or the interests are or are to be registered in Jersey; or
 - (c) circulate in Jersey any offer for subscription, sale or exchange of any partnership interest created under any limited partnership other than one to which paragraph (2) refers.
- (2) The limited partnerships to which this paragraph refers are –
 - (a) a limited partnership formed under the [Limited Partnerships \(Jersey\) Law 1994](#);
 - (b) a separate limited partnership formed under the [Separate Limited Partnerships \(Jersey\) Law 2011](#); and
 - (c) an incorporated limited partnership formed under the [Incorporated Limited Partnerships \(Jersey\) Law 2011](#).
- (3) For the purposes of this Article, a person raises money in Jersey only if the money is made available in Jersey.
- (4) In this Article, ‘partnership interest’ means a partner’s share of the profits and losses of a limited partnership and the right to receive distribution of partnership assets and other benefits conferred by the partnership agreement.

11 Limited liability partnerships²⁴

- (1) A person shall not, without the consent of the Commission –
 - (a) raise money in Jersey for the purposes of a limited liability partnership by the creation of any partnership interest;
 - (b) for any purpose create any partnership interests in a limited liability partnership if either that limited liability partnership is governed by the law of Jersey or the interests are or are to be registered in Jersey; or
 - (c) circulate in Jersey any offer for subscription, sale or exchange of any partnership interest created under a limited liability partnership not registered in accordance with the 2017 Law.²⁵
- (2) For the purposes of this Article, a person raises money in Jersey only if the money is made available in Jersey.
- (3) In this Article –
 - “2017 Law” means the [Limited Liability Partnerships \(Jersey\) Law 2017](#); and
 - “partnership interest” has the same meaning as in the 2017 Law.²⁶

11A Limited liability companies²⁷

- (1) A person must not, without the consent of the Commission –
 - (a) raise money in Jersey for the purposes of a limited liability company by the creation of any LLC interest;
 - (b) for any purpose create any LLC interest in a limited liability company if either that limited liability company is governed by the law of Jersey or the interests are or are to be registered in Jersey;

- (c) circulate in Jersey any offer for subscription, sale or exchange of any LLC interest created under a purported limited liability company not registered in accordance with the [Limited Liability Companies \(Jersey\) Law 2018](#).
- (2) For the purposes of this Article, a person raises money in Jersey only if the money is made available in Jersey.

PART 3

12 Provisions as to consent of Commission

- (1) Any consent granted by the Commission under this Order –
 - (a) may be either general or special;
 - (b) may be revoked by the Commission;
 - (c) may be absolute or conditional; and
 - (d) may be limited so as to expire at the end of a specified period unless renewed.
- (2) Any consent granted by the Minister²⁸ under the Control of Borrowing Order 1956, shall have effect as if it had been granted under the corresponding provision of this Order.

12A Fees²⁹

The Commission may, in accordance with Article 15 of the [Financial Services Commission \(Jersey\) Law 1998](#), publish fees that –

- (a) shall be payable by a person upon the application to the Commission for a grant of a consent; and
- (b) shall be payable by the holder of a consent, at such intervals and upon the occurrence of such events as the Commission may determine.

13 Definitions³⁰

- (1) In this Order, unless the context otherwise requires –
 - “enactment” includes an enactment of a legislature other than the States;³¹
 - “register”, in relation to securities or units, includes a register of issued bearer securities and bearer units and also includes any book in which securities or units are registered;³²
 - “registered”, in relation to any security or unit, includes inscribed;
 - “registered in Jersey” means, in relation to securities or units, registered in a register in Jersey;
 - “security” includes shares, bonds, notes, debentures and debenture stock;
 - “unit” means, in relation to a unit trust, any right or interest (described whether as a unit or as a sub-unit or otherwise) which may be acquired under the scheme, being

a right or interest created or issued for the purpose of raising money for the purposes of the scheme or a right or interest created or issued in substitution (whether directly or indirectly) for any right or interest so created or issued;

“unit trust scheme” means any arrangements made for the purpose, or having the effect, of providing facilities for the participation by persons, as beneficiaries under a trust, in profits or income arising from the acquisition, holding, management or disposal of securities or any other property whatsoever.

- (2) Unless the contrary intention appears, a reference in this Order to an enactment shall be construed as a reference to that enactment as amended and to any enactment repealing and re-enacting that enactment, with or without further amendment.³³

14 Application

- (1) This Order applies to the borrowing or raising of money in pursuance of authority conferred by any law passed by the States and confirmed by Order of Her Majesty in Council before 7th June 1947, being the date of registration of the [Control of Borrowing \(Jersey\) Law 1947](#).³⁴
- (2) Nothing in this Order shall apply to the transactions or acts of a company issuing units, within the meaning of the [Collective Investment Funds \(Jersey\) Law 1988](#) –
- (a) which holds a permit as a functionary specified in Group 1 of Part 2 of the Schedule to that Law; or
 - (b) in relation to which a certificate granted under Article 8B of that Law is in force.³⁵
- (3) Nothing in this Order shall apply to the transactions or acts of a unit trust or of a limited partnership –
- (a) that is an unclassified fund within the meaning of the [Collective Investment Funds \(Jersey\) Law 1988](#); and
 - (b) in relation to which a certificate granted under Article 8B of that Law is in force.³⁶

15 Citation

This Order may be cited as the Control of Borrowing (Jersey) Order 1958.

ENDNOTES

Table of Legislation History

Legislation	Year and number	Commencement
Control of Borrowing (Jersey) Order 1958	R&O.3943	1 August 1958
Control of Borrowing (Amendment) (Jersey) Order 1960	R&O.4175	25 October 1960
Control of Borrowing (Amendment No. 2) (Jersey) Order 1965	R&O.4361	23 May 1965
Control of Borrowing (Amendment No. 3) (Jersey) Order 1985	R&O.7364	1 March 1985
Control of Borrowing (Amendment No. 4) (Jersey) Order 1988	R&O.7739	29 April 1988
Control of Borrowing (Amendment No. 5) (Jersey) Order 1990	R&O.8027	1 March 1990
Control of Borrowing (Amendment No. 6) (Jersey) Order	R&O.8149	10 December 1990
Control of Borrowing (Amendment No. 7) (Jersey) Order 1994	R&O.8776	1 January 1995
Control of Borrowing (Amendment No. 8) (Jersey) Order 1995	R&O.8840	1 August 1995
Control of Borrowing (Amendment No. 9) (Jersey) Order 1998	R&O.9264	1 July 1998
Control of Borrowing (Amendment No. 10) (Jersey) Order 1998	R&O.9267	9 September 1998
Control of Borrowing (Amendment No. 11) (Jersey) Order 2002	R&O.78/2002	1 September 2002
Transfer of Functions (Economic Development Committee) (Jersey) Act 2003	R&O.101/2003	14 October 2003
Control of Borrowing (Amendment No. 12) (Jersey) Order 2008	R&O.29/2008	19 February 2008
Control of Borrowing (Amendment No. 13) (Jersey) Order 2008	R&O.55/2008	4 April 2008
Control of Borrowing (Amendment No. 14) (Jersey) Order 2011	R&O.126/2011	10 October 2011
Control of Borrowing (Amendment No. 15) (Jersey) Order 2012	R&O.103/2012	5 September 2012
Control of Borrowing (Amendment No. 16) (Jersey) Order 2015	R&O.46/2015	25 April 2015
Control of Borrowing (Amendment No. 17) (Jersey) Order 2016	R&O.91/2016	18 September 2016
Limited Liability Partnerships (Jersey) Law 2017	L.2/2017	1 August 2018 (R&O.74/2018)

Legislation	Year and number	Commencement
Limited Liability Companies (Consequential Amendments) (Jersey) Regulations 2022	R&O.38/2022	1 September 2022
Limited Liability Companies (Amendment) (Jersey) Regulations 2023	R&O.12/2023	14 February 2023

Table of Renumbered Provisions

Original	Current
1	repealed by R&O.7364
2	repealed by R&O.7364
3	1
4	2
4A	3
4B	4
4BA	5
4C	6
5	7
6	8
7	9
original 8	repealed by R&O.7364
8 inserted by R&O.8776	10
original 9	(no Article 9 in original)
9 inserted by R&O.9267	11
10	repealed by R&O.7364
11	repealed by R&O.7364
12	12
13	13
14	14
15	spent, omitted from this revised edition
16	15

Table of Endnote References

¹	<i>Function transferred from the Finance and Economics Committee to the Economic Development Committee by R&O.101/2003</i>
² Article 1	<i>substituted by R&O.7364</i>
³ Article 2	<i>substituted by R&O.78/2002; former Article substituted by R&O.7364, amended by R&O.12/2023</i>
⁴ Article 3	<i>inserted by R&O.7364</i>
⁵ Article 4	<i>inserted by R&O.7364</i>
⁶ Article 4(2)	<i>amended by R&O.8027, R&O.8149</i>
⁷ Article 4(4)	<i>inserted by R&O.12/2023</i>
⁸ Article 4A	<i>inserted by R&O.38/2022</i>
⁹ Article 5	<i>inserted by R&O.78/2002</i>
¹⁰ Article 5A	<i>inserted by R&O.38/2022</i>

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- ¹¹ Article 6 *inserted by R&O.8840; heading inserted by R&O.9264*
- ¹² Article 6(1) *amended by R&O.46/2015*
- ¹³ Article 6(2) *amended by R&O.12/2023*
- ¹⁴ Article 7 *amended by R&O.7364, revised on 11 January 2024 by Law Revision Board item [2023/1](#)*
- ¹⁵ Article 8 *substituted by R&O.7364*
- ¹⁶ Article 8(1) *revised on 11 January 2024 by Law Revision Board item [2023/1](#)*
- ¹⁷ Article 8(2) *amended by R&O.8027*
- ¹⁸ Article 8(3) *amended by R&O.8027, R&O.29/2008*
- ¹⁹ Article 8(5) *amended by R&O.7739*
- ²⁰ Article 8(6) *substituted by R&O.8027*
- ²¹ Article 9(1) *amended by R&O.7364*
- ²² Article 9(2) *substituted by R&O.7364*
- ²³ Article 10 *substituted by R&O.126/2011; former Article inserted by R&O.8776*
- ²⁴ Article 11 *inserted by R&O.9267*
- ²⁵ Article 11(1) *amended by L.2/2017*
- ²⁶ Article 11(3) *amended by L.2/2017*
- ²⁷ Article 11A *inserted by R&O.38/2022*
- ²⁸ *The functions of the Economic Development Committee were transferred to the Minister for Economic Development by the States of Jersey (Transfer of Functions from Committees to Ministers) (Jersey) Regulations 2005 chapter 16.800.30*
- ²⁹ Article 12A *substituted by R&O.91/2016*
- ³⁰ Article 13(1) *amended by R&O.7364, R&O.8149, R&O.9264 (by which also “Commission” was extensively substituted for “Committee”)*
- ³¹ Article 13(1) *definition “enactment” inserted by R&O.7739*
- ³² Article 13(1) *definition “register” amended by R&O.8149*
- ³³ Article 13(2) *inserted by R&O.7739; former paragraph repealed by R&O.7364*
- ³⁴ Article 14 *renumbered as Article 14(1) by R&O.55/2008*
- ³⁵ Article 14(2) *inserted by R&O.55/2008*
- ³⁶ Article 14(3) *inserted by R&O.55/2008*