

A BILL

entitled

CHARITIES AMENDMENT ACT 2026

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WHEREAS it is expedient to amend the Charities Act 2014;

Be it enacted by The King's Most Excellent Majesty, by and with the advice and consent of the Senate and the House of Assembly of Bermuda, and by the authority of the same, as follows:

Citation

1 This Act, which amends the Charities Act 2014 (the "principal Act"), may be cited as the Charities Amendment Act 2026.

Amends section 11

2 Section 11(1) of the principal Act is amended—

- (a) in paragraph (da), by deleting the word "supervisory" and substituting "oversight";
- (b) in paragraph (db), by deleting the word "supervision" and substituting "oversight".

Amends section 25A

3 Section 25A(1) of the principal Act is amended—

- (a) by inserting "or" after paragraph (a);

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- (b) by deleting “or” after paragraph (b);
- (c) by repealing paragraph (c).

Amends section 32

4 Section 32(6) of the principal Act is amended by inserting after paragraph (a) the following—

“(aa) to a law enforcement agency in a jurisdiction outside Bermuda which has responsibilities in that jurisdiction for investigating or taking enforcement action against money laundering, the financing of terrorism or other financial crimes, where the Registrar is satisfied that the law enforcement agency has requested cooperation; or”.

Amends section 38

5 Section 38 of the principal Act is amended—

- (a) in subsection (1)(a) by inserting after subparagraph (ii) the following—
 - “(iia) on the details of salary information of paid staff in such manner as may be prescribed by the Registrar;”;
- (b) in subsection (3) by deleting “subsection (1)(c)” and substituting “this section”.

Amends section 47A

6 Section 47A of the principal Act is amended—

- (a) by inserting after subsection (1) the following—
 - “(1A) Where a charity has failed to submit annual reports and accounts within 30 days after the initial deadline for submission , the Registrar may impose an additional civil penalty of \$200 above the existing penalty set out in subsection (1)(a). ”;
 - (b) in subsection (2) by inserting after “(1)” the words “or (1A)”;
 - (c) by inserting after subsection (2A) the following—
 - “(2AA) Where a charity has failed to register as an exempt charity under section 18(4) within 30 days of incorporation, the Registrar may impose a civil penalty in the amount of \$200.”;
 - (d) in subsection (2B) by inserting after “(2A)” the words “and where a charity has failed to register as an exempt charity under section (2AA),”;
 - (e) by repealing subsection (3).

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Amends section 47C

7 Section 47C of the principal Act is amended by deleting the words “a copies” and substituting “copies”.

Amends section 47F

8 Section 47F of the principal Act is amended by repealing paragraph (a).

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EXPLANATORY MEMORANDUM

This Bill amends the Charities Act 2014 (the “principal Act”) to amend provisions on compliance officers and repeal references to the Charities (Anti-Money Laundering, Anti-Terrorist Financing and Reporting) Regulations 2014, in order to align the effectiveness of Bermuda’s anti-money laundering and anti-terrorist financing regime in adherence with international standards; and to provide for connected purposes.

Clause 1 provides a citation for the Bill.

Clause 2 amends section 11 of the principal Act to provide for a change of the Registrar’s functions from a supervisory role to an oversight role. Subsections (1)(da) and (db) are amended for the Registrar to be responsible for implementing a money laundering or terrorist financing risk-based oversight or monitoring programme for charities and to establish with NAMLC, the criteria for the risk profiles of charities in order to facilitate risk- based oversight over charities.

Clause 3 amends section 25A of the principal Act to repeal the reference to the Charities (Anti-Money Laundering, Anti-Terrorist Financing and Reporting) Regulations 2014.

Clause 4 amends section 32 of the principal Act to allow a permitted disclosure of information under subsection (6) to a law enforcement agency with the responsibility for investigating or taking enforcement action against money laundering, terrorism financing or other financial crimes in a jurisdiction outside Bermuda, where the Registrar is satisfied that the law enforcement agency has requested cooperation.

Clause 5 amends section 38 of the principal Act to include the requirement that charity trustees submit in their annual report the details of salary information of paid staff in the manner prescribed by the Registrar.

Clause 6 amends section 47A of the principal Act to add two more civil penalties for failure to comply with the Regulations. A new subsection (1A) provides for a civil penalty where a charity has failed to submit annual reports and accounts within 30 days after the initial deadline for submission, allowing the Registrar to issue an additional civil penalty of \$200 above the existing penalty. A new subsection (2AA) provides for a civil penalty where a charity has failed to register as an exempt charity under section 18(4) within 30 days of incorporation; providing the Registrar the ability to impose a civil penalty in the amount of \$200.

Clause 7 amends section 47C of the principal Act to substitute the words “a copies” for “copies”.

Clause 8 amends section 47F of the principal Act to repeal paragraph (a). Paragraph (a) provides an exemption for a charity that has an annual gross income of \$50,000 or less to be exempted from the requirement to appoint a compliance officer who has received approved AML/ATF training. This exemption is no longer required because the

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general requirement for a compliance officer to be appointed for any charity is removed with the repeal of the Charities (Anti-Money Laundering, Anti-Terrorist Financing and Reporting) Regulations 2014.