

**ANTIGUA AND BARBUDA**



**SPECIAL ECONOMIC ZONE (AMENDMENT) BILL, 2026**

**NO.        OF 2026**



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**ANTIGUA AND BARBUDA**  
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**AN ACT** to amend the Special Economic Zone Act, 2015 to strengthen the regulatory and governance framework of Special Economic Zones, recognize delegated administrative authority within special Economic Zones, provide for coordinated government services and zone one-stop service departments, permits and special Economic Zone Guidelines and enhance compliance with the law of Antigua and Barbuda relating to money laundering, terrorist financing and proliferation financing, and for related matters.

**ENACTED** by the Parliament of Antigua and Barbuda as follows—

**1. Short Title**

This Act may be cited as the Special Economic Zone (Amendment) Act, 2026.

**2. Interpretation**

In this Act—

“principal Act” means the Special Economic Zone Act, 2015, (No. 17 of 2015).

**3. Amendment of section 2 – Interpretation**

Section 2 of the principal Act is amended—

(a) in the definition of “licensee”, by deleting the words “section 22(6)” and substituting with the words “section 23(6)”;

(b) by deleting the definitions of “operator” and “operator permit” and substituting the following—

“operator” means a person who holds an operator permit issued under section 33;

“operator permit” means a permit issued under section 33 authorizing the operation of a Special Economic Zone;

(c) by inserting, in the appropriate alphabetical order, the following definitions—

“competent authority” means a Ministry, Department, statutory body, regulatory authority, law enforcement agency or public officer of Antigua and Barbuda that is authorized by or under any enactment to exercise a power, duty or function in relation to any person, activity or matter within or concerning a Special Economic Zone;

“delegated administrative authority” means administrative authority exercised within a Special Economic Zone pursuant to—

- (a) this Act;
- (b) any Order made under section 23;
- (c) any Special Economic Zone operator licence granted under section 25, 26 or 31;
- (d) any operator permit granted under section 33;
- (e) any implementation protocol approved under this Act; or
- (f) any zone framework agreement approved by the Government;

“Financial Intelligence Unit” means the Office of National Drug and Money Laundering Control Policy when exercising its functions as the Financial Intelligence Unit of Antigua and Barbuda under the Office of National Drug and Money Laundering Control Policy Act;

“Management Committee” means a governance body established under any Order, Special Economic Zone licence, Special Economic Zone operator permit, Special Economic Zone guideline, implementation protocol or zone framework agreement issued under this Act for the purpose of governing, supervising and directing the administration and operation of a Special Economic Zone, and exercising any delegated administrative authority authorised by this Act or any instrument forming part of the governance framework of the Zone.

“one stop shop” means an administrative facility established under this Act for receiving applications and other documents, providing information, facilitating the payment and transmission of fees, and coordinating submissions to and responses from public authorities, but which does not exercise any statutory power, duty or discretion conferred on a public authority under any other enactment;

“Special Economic Zone Committee” means a person or entity granted a Special Economic Zone licence under section 23, 25, 26 or 31 and authorised to establish, manage, administer or operate a Special Economic Zone in accordance with this Act and any legal instrument issued under this Act;

“Special Economic Zone one-stop service department” means an administrative department established by the Management Committee and operator to perform one-stop administrative or facilitation service functions authorised by this Act or any legal instrument issued under this Act; “Special Economic Zone governance framework” means the legal and administrative framework governing the establishment, development and operation of a Special Economic Zone Committee, including—

- (a) this Act;
- (b) any Order made under section 23;
- (c) any Special Economic Zone operator licence granted under section 25, 26 or 31;
- (d) any operator permit granted under section 33;
- (e) any implementation protocol approved under this Act;
- (f) any zone framework agreement approved by the Government; and
- (g) any authorised administrative arrangements established pursuant to the instruments listed in paragraphs (a) to (f);

“zone framework agreement” means any agreement approved by the Government governing the establishment, development, governance or operation of a Special Economic Zone Committee.

“zone one-stop administrative system” means the administrative structure established by the Special Economic Zone Management Committee and operator for the governance, administration and operation of a Special Economic Zone;

“Zone User” means a person, other than a licensee or operator, who is approved to carry on business or provide services within a Special Economic Zone under section 33A.”

#### **4. Amendment of section 6 – Special Economic Zones policy**

Section 6 of the principal Act is amended—

“(a) by renumbering section 6 as subsection (1); and

(b) by inserting after subsection (1) as renumbered the following subsection—

(2) The Minister shall ensure that any policy determined under subsection (1) incorporates safeguards for the prevention and detection of money laundering, terrorist financing and proliferation financing.”

## **5. Amendment of section 22 – Implementation protocol**

Section 22 of the principal Act is amended—

“(a) in subsection (2), by inserting after paragraph (b) the following paragraphs—

(c) the establishment and operation of a one stop shop service centre by the Management Committee for document receipt, preliminary screening, fee collection, referrals, information sharing and the coordination of applications and approvals under any enactment;

(d) service standards, audit arrangements, security requirements and reporting obligations necessary for the operation of Government services within or for a Special Economic Zone;

(e) inspections, licensing procedures and supervisory regulatory approvals and

(f) any other matter requiring the coordination of the functions of the organs of Government referred to in subsection (1).

(b) by inserting after section 22 the following sections—

### **“22A. Statutory powers not transferred**

Nothing in this Act or in any implementation protocol established under section 22 transfers any statutory power, duty or discretion from a Ministry, Department, statutory body, regulatory authority or public officer to the Committee, a licensee or any other person.

### **22B. Officers serving in the zone**

Public officers may, on a temporary or periodic basis, be assigned to provide services within or for a Special Economic Zone, but shall at all times remain subject to the authority, supervision, discipline and reporting requirements of the Ministry or Department of Government that they represent.

### **22C. Official systems and records**

All official systems and records used for Government services within a Special Economic Zone shall remain under the control of the Government and the competent public authorities responsible for those systems.

**22D. Pilot arrangements**

The Minister may approve pilot arrangements for the phased implementation of one stop shop services within or for a Special Economic Zone.

**6. Amendment of section 26 – Functions of Special Economic Zone Committee**

Section 26 of the principal Act is amended—

“(a) in subsection (5), by inserting after paragraph (l) the following paragraphs—

(m) monitor and assess risks relating to money laundering and terrorist financing within the Special Economic Zone; and

(n) cooperate with the Financial Intelligence Unit, law enforcement authorities and other competent authorities in the prevention and detection of money laundering, terrorist financing and the financing of the proliferation of weapons of mass destruction within the Special Economic Zone.

(b) by inserting after subsection (6) the following subsections—

(7) The Committee shall perform its functions under this section subject to any implementation protocol established under section 22.

(8) The Committee shall not exercise supervisory authority over any Ministry, Department, statutory body or regulatory authority of the Government.”

**7. Amendment of section 31 – Application for Special Economic Zone operator licence**

Section 31 of the principal Act is amended—

(a) in subsection (3), by deleting paragraph (e) and substituting the following—

“(e) shall recommend to the Minister whether or not the applicant is eligible for a Special Economic Zone operator licence;”;

(b) in subsection (4), by deleting the words “issue a person with an operator permit, with or without conditions” and substituting the words “grant a Special Economic Zone operator licence, with or without conditions”;

(c) by inserting after subsection (4) the following subsections—

“(5) An applicant for a Special Economic Zone operator licence shall provide such information as the Minister may require to verify—

- (a) the identity of the applicant;
- (b) the beneficial ownership of the applicant;
- (c) the source of funds proposed to be used in the development and operation of the Special Economic Zone.

(6) The Minister shall not grant a Special Economic Zone operator licence unless satisfied that the applicant—

- (a) is a fit and proper person; and
- (b) will establish adequate measures to ensure compliance with the Money Laundering (Prevention) Act 1996, the Prevention of Terrorism Act 2005 and the Weapons of Mass Destruction (Prohibition and Non-Proliferation) Act 2024

(7) The grant of a Special Economic Zone operator licence authorizes the licensee to establish and develop the Special Economic Zone but does not authorize operational activities unless an operator permit has been issued under section 33.

**(8) A Special Economic Zone operator licence may authorize the establishment of administrative units or facilities to support the development of the Special Economic Zone, but such authorization shall not—**

- (a) permit the exercise of any statutory power, duty or discretion;**
- or**
- (b) affect or limit the functions of any competent authority under any enactment.”.**

## **8. Amendment of section 32 – Requirements for application for Special Economic Zone operator licence**

Section 32 of the principal Act is amended—

(a) in subsection (1), by deleting paragraph (d) and substituting the following—

“(d) comply with such additional criteria as may be prescribed, including requirements relating to anti-money laundering, counter-terrorist financing, counter-proliferation financing and corporate transparency;”;

(b) in subsection (2), by inserting after paragraph (d) the following paragraph—

“(e) measures requiring an applicant to establish and maintain policies, procedures and internal controls designed to prevent and detect money laundering, terrorist financing and proliferation financing.”;

(c) by inserting after subsection (2) the following subsection—

**“(3) An application for a Special Economic Zone operator licence may include proposals for administrative coordination with competent authorities for the purpose of facilitating the receipt and processing of applications and other administrative matters, but no such proposal shall derogate from the statutory functions, powers or duties of any competent authority under any enactment or be construed as conferring any decision-making power on the applicant or any other person.”**

(d) by inserting after section 32 the following section—

**“32A. Compliance with anti-money laundering laws**

A licensee, an operator and a Zone User conducting business or providing services within a Special Economic Zone shall comply with the requirements of the Money Laundering (Prevention) Act 1996, the Prevention of Terrorism Act 2005, the **Weapons of Mass Destruction (Prohibition and Non-Proliferation) Act 2024** and any enactment that governs beneficial ownership transparency.

**32B. Reporting obligations**

**(1) A Zone User that carries on a business or activity listed in the First Schedule to the Money Laundering (Prevention) Act 1996 shall comply with the obligations applicable to a financial institution under that Act and any regulations made thereunder.**

(2) A licensee and an operator shall take reasonable measures to ensure that Zone Users within the Special Economic Zone are aware of and comply with any applicable obligations under the Money Laundering (Prevention) Act 1996.

**(3) Nothing in this Act shall be construed as imposing obligations under the Money Laundering (Prevention) Act 1996 on a person who is not subject to that Act or changing the person or authority designated under such Act as the recipient of any report or disclosure.**

**32C. Cooperation with competent authorities**

The Advisory Board, the Committee, the licensee and the operator shall cooperate with—

- (a) the Financial Intelligence Unit;
- (b) law enforcement authorities;
- (c) regulatory authorities; and
- (d) tax authorities,

for the purpose of ensuring compliance with enactments relating to money laundering, terrorist financing and the financing of the proliferation of weapons of mass destruction.

**9. Amendment of section 33 – Special Economic Zone operator permit**

Section 33 of the principal Act is amended—

- (a) by deleting the words “in terms of section 31(4)” wherever they occur;
- (b) by renumbering the existing provision as subsection (1);
- (c) by inserting after subsection (1) as renumbered the following subsections—

“(2) A licensee shall not commence operational activities within a Special Economic Zone unless an operator permit has been issued under this section and the licensee has satisfied all applicable requirements relating to anti-money laundering and counter-terrorist financing.

**(3) An operator permit may authorize the establishment of administrative units or facilities for the management of the Special Economic Zone, but such authorization shall not permit the exercise of any statutory power or affect the functions of any competent authority.”**

- (d) by inserting after section 33 the following section—

**“33A. Approval and registration of zone users**

(1) A person shall not conduct business or provide services within a Special Economic Zone unless that person has been approved as a zone user in accordance with this Act.

(2) An application for approval as a zone user shall be submitted to the Committee in the prescribed form and manner.

(3) In considering an application under subsection (2), the Committee shall conduct due diligence and may have regard to—

(a) the development plan and permitted activities of the Special Economic Zone;

(b) compliance with the laws of Antigua and Barbuda;

(c) any risk relating to money laundering, terrorist financing or other unlawful activity;

(d) the beneficial ownership, corporate structure and financial standing of the applicant; and

(e) any other matter the Committee considers relevant to the proper administration of the Special Economic Zone.

(4) Due diligence under subsection (3) shall include verification of—

(a) the identity of the applicant;

(b) the beneficial ownership of the business, where applicable;

(c) the corporate registration and legal status of the applicant, where applicable; and

(d) the source of funds used for the proposed activity.

(5) The Committee may approve or refuse an application made under subsection (2).

(6) The Committee may grant approval subject to such conditions as it considers necessary for the proper regulation of activities within the Special Economic Zone.

(7) Where the Committee approves an application under this section, the Committee shall issue a certificate of approval authorizing the applicant to operate within the Special Economic Zone as a zone user.

(8) The Committee shall maintain a register of zone users operating within the Special Economic Zone and shall make that register available to the Minister and to any competent authority upon request.

(9) A zone user shall notify the Committee of any change in the beneficial ownership, control or legal status of the business within such period as may be prescribed, and the Committee may require updated due diligence information in respect of that zone user.

**(10) An approval granted under this section shall not take effect unless and until the applicant has entered into an agreement with the Committee in accordance with section 35.**

### **33B. Suspension or revocation of approval**

(1) The Committee may suspend or revoke the approval of a zone user where the zone user—

(a) contravenes this Act;

(b) fails to comply with any law of Antigua and Barbuda;

(c) provides false or misleading information in an application made under section 33A; or

(d) engages in an activity that is inconsistent with the approved activities of the Special Economic Zone.

(2) the Committee shall, before suspending or revoking an approval under subsection (1), give the zone user written notice of the proposed action and an opportunity to be heard.

(3) Where the approval of a zone user is revoked under this section, the Committee shall remove that person from the register maintained under section 33A.

(4) The suspension or revocation of approval under this section does not affect the power of any competent authority to take enforcement action under any other law of Antigua and Barbuda.

## **10. Repeal and replacement of section 35 of the principal Act**

The principal Act is amended by repealing section 35 and substituting the following section—

### **“35. Agreements with Zone Users**

(1) This section applies to a person approved to operate within a Special Economic Zone under section 33A.

(2) A person referred to in subsection (1) shall not commence or continue operations within a Special Economic Zone unless that person has entered into a written agreement with the Committee in accordance with this section.

(3) An agreement under this section shall provide for—

(a) the occupation, use or development of land or facilities within the Special Economic Zone;

(b) the terms and conditions governing the operations of the Zone User;

(c) the rights and obligations of the Zone User and the Committee; and

(d) such other matters as the Committee considers necessary for the proper administration and management of the Special Economic Zone.

(4) The Committee may include in an agreement under this section such conditions as it considers necessary to ensure compliance with this Act and any other enactment.

(5) An agreement under this section may be varied, suspended or terminated—

(a) in accordance with its terms; or

(b) as otherwise provided under this Act.

(6) For the avoidance of doubt—

(a) an agreement under this section does not constitute approval to operate within a Special Economic Zone; and

(b) no person shall acquire any right to operate within a Special Economic Zone except in accordance with section 33A.”

## **11. Amendment of Principal Act - Insertion of new sections 36 to 38**

The principal Act is amended by inserting after section 35 the following new sections—

### **“36. Application of laws**

(1) Nothing in this Act affects the application, within a Special Economic Zone, of the laws of Antigua and Barbuda, including laws relating to customs, immigration, taxation, criminal law and financial services regulation.

(2) Without limiting subsection (1), the powers, duties and functions of competent authorities under any enactment shall continue to apply within a Special Economic Zone, including those of—

- (a) the Comptroller of Customs;
- (b) the Commissioner of Inland Revenue;
- (c) the Chief Immigration Officer;
- (d) the Commissioner of Police and members of the Royal Police Force of Antigua and Barbuda;
- (e) the Chief Executive Officer of the Financial Services Regulatory Commission; and
- (f) the Director of the Office of National Drug and Money Laundering Control Policy.

(3) Subsection (2) applies in relation to goods, persons, services and activities within a Special Economic Zone in accordance with the laws of Antigua and Barbuda.

(4) Nothing in this section prevents the grant of any incentive, concession or exemption applicable to a Special Economic Zone or to businesses operating within a Special Economic Zone, where such incentive, concession or exemption is granted in accordance with any enactment relating to taxation, customs or investment promotion.

### **37. Financial services and digital asset activities**

(1) A person shall not carry on within a Special Economic Zone any activity for which a licence or other authorization is required under any law of Antigua and Barbuda unless the person holds that licence or authorization from the competent authority.

(2) The Financial Services Regulatory Commission or any other competent authority may exercise, within a Special Economic Zone, all supervisory, inspection, investigative and enforcement powers conferred under any enactment relating to regulated financial activities.

### **38. Transitional provision**

(1) A person who, immediately before the commencement of this Act, was carrying on business or providing services within a Special Economic Zone shall, within six months after that commencement, apply to the Committee for approval as a Zone User under section 33A.

(2) Where a person referred to in subsection (1) fails to apply within that period, the Committee may direct that person to cease carrying on business or providing services within the Special Economic Zone.

## **12. Renumbering of sections**

The principal Act is amended by renumbering former sections 36 and 37 as sections 39 and 40 respectively.

## **13. Consequential amendment**

**(1) Any reference in the principal Act to former section 36 shall be construed as a reference to section 39.**

(2) Any reference in the principal Act to former section 37 shall be construed as a reference to section 40.



## **EXPLANATORY MEMORANDUM**

This Bill amends the Special Economic Zone Act, 2015 to strengthen and clarify the legal and regulatory framework governing Special Economic Zones in Antigua and Barbuda. The amendments are intended to support the effective establishment, development and operation of Special Economic Zones while ensuring that activities conducted within such Zones remain subject to the laws of Antigua and Barbuda, including those relating to anti-money laundering, corporate transparency, financial regulation and law enforcement. The Bill also supports compliance with applicable international standards relating to the prevention of money laundering, terrorist financing and proliferation financing.

The Bill updates interpretation provisions, including correcting an internal statutory reference and introducing definitions such as “competent authority”, “Financial Intelligence Unit”, “one stop shop” and “Zone User”, in order to clarify the roles of public authorities and the scope of activities within a Special Economic Zone. The Bill further clarifies that the one stop shop is an administrative coordination mechanism and does not exercise statutory powers.

The Bill strengthens the licensing framework for Special Economic Zone operators by introducing enhanced due diligence requirements, including verification of identity, beneficial ownership and source of funds, and by requiring applicants to demonstrate compliance with applicable anti-money laundering, counter-terrorist financing and counter-proliferation financing obligations. The Bill also clarifies the distinction between the grant of an operator licence and the issuance of an operator permit, and provides that operational activities may only be undertaken upon satisfaction of all applicable requirements.

The Bill establishes a structured framework for persons operating within a Special Economic Zone by introducing a formal approval regime for Zone Users and separating that approval process from the contractual arrangements governing occupation and operations within a Zone. In particular, the Bill provides that approval as a Zone User does not take effect unless and until a written agreement is executed with the Committee, thereby ensuring that both regulatory approval and contractual control are satisfied before operations commence.

The Bill further introduces provisions for the approval, registration, monitoring, suspension and revocation of Zone Users, strengthens compliance obligations including cooperation with competent authorities, confirms the continued application of the laws of Antigua and Barbuda within Special Economic Zones, and clarifies that financial services and digital asset activities conducted within a Special Economic Zone remain subject to the applicable licensing, supervisory and regulatory requirements under the laws of Antigua and Barbuda. The Bill also provides transitional arrangements for persons currently operating within a Special Economic Zone and makes consequential amendments to internal cross-references, including the repeal and replacement of section 35 to establish a clear contractual framework for Zone Users.

## **CLAUSE-BY-CLAUSE ANALYSIS**

### **Clause 1 – Short Title**

Provides the short title of the Act.

### **Clause 2 – Interpretation**

Defines the principal Act for the purposes of the Bill.

### **Clause 3 – Amendment of section 2 – Interpretation**

Revises and updates definitions, including correcting the definition of “licensee” and inserting new definitions such as “competent authority”, “Financial Intelligence Unit”, “one stop shop” and “Zone User” to clarify the regulatory framework and the roles of public authorities.

### **Clause 4 – Amendment of section 6 – Special Economic Zones policy**

Requires policies relating to Special Economic Zones to incorporate safeguards for the prevention and detection of money laundering, terrorist financing and proliferation financing.

### **Clause 5 – Amendment of section 22 – Implementation protocol**

Expands the implementation protocol provisions to facilitate coordinated Government services within or for a Special Economic Zone, including the establishment of a one stop shop, while preserving the statutory powers and functions of competent authorities and the control of public officers and official systems.

### **Clause 6 – Amendment of section 26 – Functions of Special Economic Zone Committee**

Expands the functions of the Committee to include monitoring risks relating to money laundering and terrorist financing, and cooperation with the Financial Intelligence Unit and other competent authorities, while clarifying that the Committee does not exercise supervisory authority over public authorities.

### **Clause 7 – Amendment of section 31 – Application for Special Economic Zone operator licence**

Clarifies and strengthens the operator licensing framework by introducing enhanced due diligence requirements, including verification of identity, beneficial ownership and source of funds, and by requiring compliance with applicable anti-money laundering, counter-terrorist financing and counter-proliferation financing obligations.

### **Clause 8 – Amendment of section 32 – Requirements for application for Special Economic Zone operator licence**

Strengthens application requirements by introducing additional compliance criteria, including internal controls and procedures to prevent and detect money laundering, terrorist financing and proliferation financing, and clarifies that administrative coordination arrangements do not confer decision-making powers or affect the functions of competent authorities.

**Clause 9 – Amendment of section 33 – Special Economic Zone operator permit**

Clarifies the operator permit regime by requiring a permit before operational activities may commence, reinforces compliance obligations, and introduces provisions governing the approval, registration and oversight of Zone Users.

**Clause 10 – Repeal and replacement of section 35**

Repeals and replaces section 35 to establish a contractual framework for Zone Users, requires that operations be conducted under a written agreement with the Committee, and separates contractual arrangements from approval under section 33A.

**Clause 11 – Insertion of new sections 36 to 38**

Inserts provisions confirming the application of the laws of Antigua and Barbuda within Special Economic Zones, regulating financial and digital asset activities, and providing transitional arrangements for existing operators.

**Clause 12 – Renumbering of sections**

Renumbers provisions of the principal Act following the insertion of new sections.

**Clause 13 – Consequential amendment**

Updates internal references arising from renumbering.