

NEVIS COMPANIES

Company Law. Nevis Business Corporation Ordinance 2017 (NBCO) and amendments.

Type of Companies. The NBCO allows the incorporation of companies such as:

- Nevis Business Corporation (BC)
- Limited Liability Company (LLC)

Points of Interest. Incorporation under the Nevis Business Corporations Ordinance provides the following benefits and features:

- Nevis companies are exempt from all taxes for so long as they are actively managed outside of St. Kitts & Nevis, and do not maintain any real estate in this jurisdiction.
- Nevis companies are required to have a Registered Agent and a Registered Office in Nevis.
- The directors, officers, employees and shareholders of a corporation shall not be liable for any corporate debts or obligations.
- Nevis companies are not required to file Directors, Members nor Beneficial Owners.
- There is no minimum or maximum authorized share capital. It is common to constitute a company with one thousand (1,000) shares, no par value or fifty thousand (50,000) shares with par value.
- The shares of a company can be of one class or various classes.
- All companies must have a stock register under custody of the registered office. The books and records of the company may be maintained anywhere.
- Board meetings of members/directors/officers may be held anywhere in the world and may be conducted by telephone or through electronic means.
- No public record is kept of the identity of shareholders or directors.
- The NBCO allows that a company incorporated outside the Nevis may be redomiciled in the Nevis and otherwise.

Annual Obligations.

An annual government tax of US\$250.00 must be paid yearly by each company. The non-payment of these fees will result in government fines up to US\$250.00.

As of August 2020, the Saint Kitts and Nevis Internal Revenue Department (IRD) established a new obligation to file a Corporate Tax Return (CIT-101) before the IRD.

The CIT-101 declares if a company operated within Saint Kitts and Nevis (if the directors are domiciled in Nevis, or if the corporation operated within SKN). The CIT-101 form must be filed through the IRD online portal by the registered agent.