

**REPUBLIC OF NAURU**  
**PARTNERSHIP (AMENDMENT) BILL 2016**

**SECOND READING SPEECH**

**Honorable David Adeang MP**

**12<sup>th</sup> May 2016**

Mr. Speaker Sir,

I have the pleasure of introducing to the House today a Bill for the *Partnership (Amendment) Act 2016*.

The changes proposed in this Bill correlate to the amendments being made to the Corporations Act of Nauru specifically with regards to documentation required.

They are changes that will allow Nauru to fully comply with our membership requirements with the OECD and the changes to include “services” and require a retention of records for 5 years aligns with our current tax regime including the proposed Business Profit Tax.

Mr. Speaker, the explanatory memorandum explains this Bill in more detail.

Mr. Speaker, I commend the Bill to the House.