

PUBLIC PERSONS (DECLARATION OF ASSETS, LIABILITIES AND BUSINESS INTERESTS (AMENDMENT)) MEMBER'S BILL, 2025

(Member's Bill No. 1 of 2025)

EXPLANATORY STATEMENT ON THE OBJECTS AND REASONS FOR THE BILL

The Public Persons (Declaration of Assets, Liabilities, and Business Interests) Act, 2016 (*Act 26 of 2016*) was introduced as an important legal framework to promote transparency, integrity, and accountability within public administration. The Act required public persons to declare not only their own assets, liabilities, and business interests but also those of their spouses and immediate family members. This was designed to prevent corruption, illicit enrichment, and conflicts of interest by ensuring full financial disclosure.

However, in 2021, Act 40 of 2021 was enacted, which repealed many of these key provisions. The changes made by this amendment severely weakened the effectiveness of the law as an anti-corruption tool. Most notably, it removed the requirement for public persons to declare the assets and liabilities of their spouses and immediate family members, making it easier to conceal wealth and illicit assets. Additionally, it eliminated crucial transparency mechanisms, reducing public oversight and weakening the law's enforcement.

The repeal of these provisions amounted to what can only be described as legislative vandalism, significantly undermining Seychelles' commitment to good governance, anti-corruption measures, and international transparency standards. The changes created legal loopholes that would allow public officials to hide assets through their spouses or relatives, making it harder to detect corruption and hold public officials accountable.

The Bill seeks to reverse the damage caused by Act 40 of 2021.

With this Bill, public persons will once again be required to declare the assets, liabilities, and business interest of their spouses and immediate family members to prevent asset concealment and corruption. Additionally, they must submit retrospective declarations covering the period since the repeal of these provisions in 2021. This will strengthen transparency and accountability and ensures that any undisclosed or illicitly acquired assets that may have been concealed due to the removal of these requirements are identified and accounted for.

The Bill also enhances public access to declarations by removing restrictions that previously limited access. While declarations were already considered public information the existing law impose unnecessary barriers to accessing them.

The new Section 10 makes the process more transparent and open allowing any citizen to access these declarations without needing to provide a reason or justification. This proposal is in line with the Access of Information Act, 2018 (*Act 34 of 2018*).

To facilitate compliance, the Bill provides a 60-day period for public persons to submit their declarations once the Act is assented. This ensures that the reinstated provisions are implemented smoothly and that officials have sufficient time to meet their obligations.

Clearly, Act 40 of 2021 weakened public accountability and made it easier for corruption to go unnoticed. By reversing these changes and restoring the original provisions, this Bill reinforces Seychelles' commitment to transparency, good governance, and anti-corruption efforts.

The Bill ensures that Seychelles follows international best practices in governance, prevents officials from concealing wealth, and strengthens public trust in its institutions. No public official should be able to hide assets through their spouses or family members to avoid scrutiny.

This Bill is a necessary and urgent corrective measure to close that loophole and restore the strong transparency measures that were originally in place.

Dated this 1st day of April, 2025.

**SEBASTIEN PILLAY
MEMBER OF THE NATIONAL ASSEMBLY AND
LEADER OF THE OPPOSITION**

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ARRANGEMENT OF SECTIONS

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**PUBLIC PERSONS (DECLARATION OF ASSETS, LIABILITIES AND
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A BILL

FOR

**AN ACT TO AMEND THE PUBLIC PERSONS (DECLARATION OF ASSETS,
LIABILITIES AND BUSINESS INTERESTS) ACT (ACT 26 OF 2016)**

ENACTED BY THE PRESIDENT AND THE NATIONAL ASSEMBLY

Short title

1. This Act may be cited as the Public Persons (Declaration of Assets, Liabilities and Business Interests) (Amendment) Act, 2025.

Commencement

2. This Act shall be deemed to have come into operation on the 1st day of October, 2021.

Amendment of Section 2

3. Section 2 of the Public Persons (Declaration of Assets, Liabilities and Business Interests) Act, 2016 (At 26 of 2016), (hereinafter referred to as the “principal Act”) is amended as follows:

- (a) by repealing the definition of “liabilities” and substituting it with the following —

“Liabilities” means a present obligation of the public person, his or her spouse or member of his or her immediate family arising from past events the settlement of which is expected to result in an outflow from the public person, his or her spouse or member of his or her immediate family, or resources embodying tangible or intangible benefits.”

- (b) by inserting the following in the appropriate alphabetical order —

“member of immediate family” in relation to a public person, includes the public persons' spouse, and biological or adoptive child who is below the age of eighteen or any biological or adoptive child whose means of support is wholly or partially from a public person, irrespective of age;

Amendment of Section 8

4. Section 8 of the principal Act is amended as follows —

- (a) By repealing paragraph (a) and substituting it with the following —

“(a) the name, surname, place of residence and details of members or his or her immediate family;”

- (b) by repealing paragraph (e) and substituting it with the following —
- “(e) assets, including information on —
- (i) any asset in which he or she or any member of his or her immediate family has a full or part ownership interest, and the description of the asset, its location, the date of acquisition, the amount paid for the asset, the current valuation of the asset, the contact details of the person or entity where the asset was acquired;
 - (ii) any asset which he or she or any member of his or her immediate family has sold relinquished or otherwise transferred within twenty-four months prior to the date of filing the declaration, and the description of the assets, the date the asset was sold, relinquished or transferred, the value of the asset at the time of sale, relinquishment or transfer, and the consideration received in exchange;
 - (iii) any other asset which he or she or any member of his or her immediate family has financed, or owns in any other name than his or her own name and the description of the asset, its location, the date of acquisition, the amount paid for the asset, the current valuation of the asset, and the name or names in which the asset is held or owned;
 - (iv) income which he or she or any member of his or her immediate family has received within the previous twelve months, and the source, amount, date and explanation of such income.
 - (v) any bank account, wherever located, held in his or her name or held jointly with any member of

his or her immediate family, close associate, agent or business partner, and the name of the account holder, the name of the banking institution, the type of account, the account number, and the balance of the account; and

(vi) shares in any company, any government stocks, bonds, treasury bill, any life insurance policy or related schemes held in his or her name or held jointly with any member of his or her immediate family, agent or business partner, and a description of the location and value of such shares, stocks, bonds, treasury bills, life insurance policy or related assets;”

(c) by repealing paragraph (f) and (g) and substituting them with the following —

“(f) liabilities and debts which he or she owes or which any member of his or her immediate family owes, and the name and address of the individual or entity to which the debt or the liability is owed, the amount and nature of the debt or liability, and the date and circumstances under which it was incurred;

(g) business interest, including information on any commercial or entrepreneurial activity in which he or she or any member of his or her immediate family has engaged in the last twenty-four months, and the nature, location and dates of the commercial or entrepreneurial activity; and”

Amendment of Section 10

5. Section 10 of the principal Act is repealed and replaced with the following —

“10(1) The declarations made under this Act shall be treated as public information and shall be accessible to the public upon

application to the Commissioner in the form set out in the Fourth Schedule.

10 (2) A person applying to access the declarations shall not be required to provide a justification or reason for their request.

10 (3) An application to access declarations under this section shall be confidential unless the applicant, upon being refused access, applies for a judicial review of the decision of the Commissioner.”

Insertion of new section 22A

6. The principal Act is amended by inserting a new section 22A immediately after section 22 as follows —

“Transitional provisions

22A (1) At the commencement of this Act, any person serving as a public person shall be required to submit a declaration in the form prescribed under the second schedule within a period of 60 days of the assent of this Act.

22A (2) A listed public person who, without reasonable cause, fails to submit the required declaration within the time specified in section 22(A)(1) commits an offence.

22A (3) The Minister shall, within 30 days of the assent of this Act, prescribe the form under the Second Schedule and Fourth Schedule.

22A (4) Where, the Minister fails to prescribe the form under the Second Schedule as required under subsection (2), the Second schedule shall be deemed repealed, and the form prescribed under the Second Schedule of the principal Act that was repealed by Public Persons (Declaration of Assets, Liabilities and Business Interests) (Amendment of Second and Fourth Schedule) Regulations, 2023, shall apply.

22A (5) Where, the Minister fails to prescribe the form under the Fourth Schedule as required under subsection (2), the form prescribed under the Second Schedule of the principal Act shall *mutatis mutandis* apply”.