

Passed the Legislative Assembly this 28th day of November, 1978.

T. RUSSELL
President

SYBIL McLAUGHLIN
Clerk of the Legislative Assembly.

CAYMAN ISLANDS



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**THE LAND HOLDING COMPANIES
SHARE TRANSFER TAX
(AMENDMENT) (NO. 2) LAW, 1978
(Law 25 of 1978)**

CAYMAN ISLANDS

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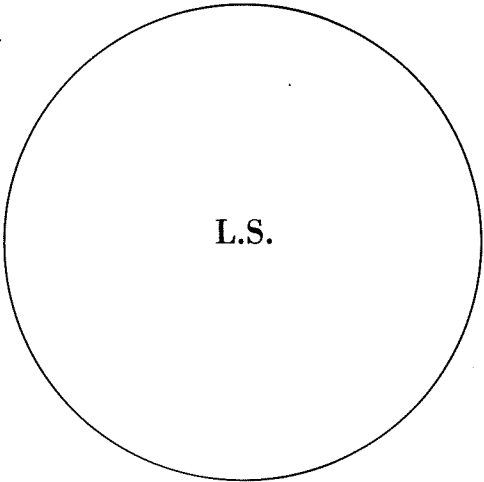
Law 25 of 1978.

I assent

T. RUSSELL

Governor.

7th December 1978



A LAW to amend The Land Holding Companies Share Transfer Tax Law [Law 14 of 1976].

ENACTED by the Legislature of the Cayman Islands.

Short title.

1. This Law may be cited as the Land Holding Companies Share Transfer Tax (Amendment) (No. 2) Law, 1978.

Repeal and replacement of section 4 of Law No. 14 of 1976.

2. Section 4 of the Land Holding Companies Share Transfer Tax Law is hereby repealed and replaced by the following new section –

“Transfers between trustees, etc.

4. The provisions of section 3 do not apply to transfers effected as a result of –
- (a) an order of a court, unless the court otherwise directs;
 - (b) distribution of property by personal representatives acting in that capacity;
 - (c) distribution of the estate of a bankrupt; or
 - (d) transfers between trustees or nominees which effect no change in beneficial ownership.”.