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(b) by the deletion of the full stop at the end of paragraph (d) and the substitution therefor of the following punctuation and word - “;and;”; and

(c) by the addition, immediately following paragraph (d) thereof, of the following two new paragraphs -

“(e) transfers for natural love and affection between parents and children or between spouses; and

(f) transfers for natural love and affection between children born of the same parent, or between grandparents and grandchildren where such transfers have been certified by the Financial Secretary to be transfers in respect of which he is satisfied that the provisions of this section may properly apply.”.

Passed the Legislative Assembly this 21st day of June, 1983.

PETER LLOYD
President

SYBIL McLAUGHLIN
Clerk of the Legislative Assembly

CAYMAN ISLANDS



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**THE LAND HOLDING COMPANIES SHARE
TRANSFER TAX (AMENDMENT) LAW, 1983
(LAW 20 OF 1983)**

PETER LLOYD
GOVERNOR

18th July 1983

**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) Law, 1983.

Amendment of section
3 of Law 14 of 1976.

2. Section 3 of the Land Holding Companies Share Transfer Tax Law (hereinafter called the principal Law) is amended by the addition, immediately following subsection (2), of the following new subsection —

“(3) Where the Financial Secretary is satisfied that there is a transfer of land holding to or from a land holding corporation and the transfer is, as the case may be, from or to a person or persons who in aggregate are the legal and beneficial owners of not less than forty-five per centum of the shares in the land holding corporation, then he may, in his absolute discretion, abate the sum due and payable under the provisions of subsection (1) (c) by such percentage, not being a percentage greater than the aforementioned person or persons percentage holding in the said company, as he shall think fit.”.

Amendment of section
4 of the principal Law.

3. Section 4 of the principal Law is amended —

(a) by the deletion of the word “or” immediately following paragraph (c);