

- (b) in subsection (5) by repealing "Financial Secretary" and substituting "Authority".

Passed by the Legislative Assembly the 17th day of June, 1998.

MABRY S KIRKCONNELL

Speaker.

GEORGETTE MYRIE

Clerk of the Legislative Assembly.

CAYMAN ISLANDS



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**THE MUTUAL FUNDS (AMENDMENT) (PENALTY FEES) LAW, 1998**

**(Law 9 of 1998)**

CAYMAN ISLANDS

Law 9 of 1998.

I Assent

JOHN OWEN

Governor.

8th July, 1998

**A LAW TO AMEND THE MUTUAL FUNDS LAW (1996 REVISION) TO  
AMEND THE PENALTY FEES FOR LATE REGISTRATIONS; AND FOR  
INCIDENTAL AND CONNECTED PURPOSES**

ENACTED by the Legislature of the Cayman Islands.

1. This Law may be cited as the Mutual Funds (Amendment) (Penalty Fees) Law, 1998.

Short title
2. In this Law, unless the context otherwise requires, “the Law” means the Mutual Funds Law (1996 Revision).

Definition
3. Section 8 of the Law is amended-

(a) in subsection (3) by inserting, before “that annual fee”, the words “one twelfth of”; and

(b) in subsection (4) by repealing “Financial Secretary” and substituting “Authority”.

Amendment of section 8 - regulated fund annual fees
4. Section 13 of the Law is amended-

(a) in subsection (4) by inserting, before “that annual fee”, the words “one twelfth of”; and

Amendment of section 13 - fees for providing principal office and director