

CAYMAN ISLANDS

LAW 39 of 1967

I assent,

\_\_\_\_\_  
*Administrator*  
\_\_\_\_\_

A Law to amend certain provisions of the Trusts Law 1967.

( )

ENACTED by the Legislature of the Cayman Islands.

Short title  
and com-  
mencement.

Amendments  
to Law No.  
8 of 1967.

- 1. This Law may be cited as the Trusts (Amendment) Law, 1967 and shall come into operation on a day to be appointed by the Administrator by Public Notice published in the Cayman Islands.
- 2. The sections of the Trusts Law, 1967 set out in the first column of the Schedule to this Law are hereby amended in the manner respectively mentioned in the second column of the said Schedule.

1  
F  
T  
S  
S  
S  
S  
S

74 Delete the word "unless" and substitute therefor the word "if".

77 Insert after the word "trust" when it first occurs the words "otherwise than by will or codicil".

78 (2) Delete and substitute therefor the following -

"Where but for the provisions of subsection (3) of this section any right or remedy in respect of the trust would be vested in any one or more of the beneficiaries thereunder the same shall be vested in and shall be exercisable by the Registrar of Trusts and any sum or sums recovered by the Registrar of Trusts shall be paid to the trustees of the trust and the Registrar of Trusts in relation to the exercise of the said rights and remedies and the payments of sums recovered pursuant thereto shall be answerable to the Administrator in Council as *parens patriae* and to no other person".

79 (3) Add after paragraph (d) of this subsection -

"And in this subsection the expression "the trustees" shall mean and include any person in whom under or by virtue of the terms of the trust there is vested (whether in a fiduciary capacity or not) any power or duty whatsoever and trustee shall have a corresponding meaning".

79 (4) Add after the words "as may be just" the following -

ENACTMENT	AMENDMENT
Section 82 (1)	"and in particular and without prejudice to the generality of the foregoing the trustees or any of them shall be at liberty to proceed against any trustee or person who has been a trustee of the trust in respect of any breach of trust."
Section 82	Delete the words "shall not (save only in subsection (1) of section 76) include any person so interested in a fiduciary capacity only and".  Add the following new subsection - "(3) All the provisions of Parts I, II, III and VI and all the rules of Law and Equity shall (subject to Section 79 (5)) apply to every exempted trust as they apply to any other trust save as expressly provided in this part of this law."

Passed the Assembly this 29th day of November 1967.

**J. A. CUMBER**  
*President*

**SYBIL McLAUGHLIN**  
*Clerk of the Legislative Assembly.*

Government Notice No. 150 of 1967  
Date of operation: 20th December, 1967.