

*Stamp Duty (Amendment of Schedule) (No. 2) Regulations***SAINT LUCIA**

STATUTORY INSTRUMENT, 2021, No. 104

[30th June, 2021]

In exercise of the power conferred under section 3(2) of the Stamp Duty Act, Cap. 15.11, Cabinet makes these Regulations:

Citation

1. These Regulations may be cited as the Stamp Duty (Amendment of Schedule) (No. 2) Regulations, 2021.

Amendment of Schedule

2. The Schedule to the Stamp Duty Act, Cap. 15.11 is amended —

(a) by inserting immediately after item 84 the following new item 84A with respect to the No. of Instrument as specified in Column 1, the Nature of Instrument as specified in Column 2 and the Stamp Duty Payable as specified in Column 3 of the Schedule to these Regulations;

(b) in item 85, by inserting immediately after paragraph (h) the following new paragraphs (i) and (j) —

“(i) From the 1st day of July, 2021 where an international business company derives ninety per cent or more of its income from a source outside Saint Lucia and produces —

(A) an instrument in relation to a transaction with respect to the shares, debt obligations or securities of the international business company;

(B) an instrument in relation to the assets or activities of the international business company,

if the instrument does not have the effect of transferring ownership or control of immovable property in Saint Lucia.

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- (j) Where an international business company was incorporated prior to the 1st day of January, 2019, an instrument —
 - (A) which relates to the transfer or transaction in the name of the natural person who is the beneficial owner of the international business company;
 - (B) which includes immovable property in Saint Lucia that was acquired directly or indirectly by the international business company prior to the 1st day of January, 2019;
 - (C) which is executed prior to the 1st day of January, 2022.”.

*Stamp Duty (Amendment of Schedule) (No. 2) Regulations***SCHEDULE**

(Regulation 2(a))

COLUMN 1 No. of Instrument	COLUMN 2 Nature of Instrument	COLUMN 3 Stamp Duty Payable
84A	<p>Where an international business company incorporated prior to the 1st day of January, 2019 indirectly owns or is in control of immovable property —</p> <p>(a) an instrument which transfers the immovable property;</p> <p>(b) an instrument which transfers the shares of the company or the shares of a subsidiary or related party in order to effect a change of beneficial or legal ownership of the immovable property.</p>	<p>By the vendor is 5% of the value of the immovable property</p> <p>By the purchaser is 2% of the value of the immovable property</p>

Made this 30th day of June, 2021.

BENJAMIN EMMANUEL,
Cabinet Secretary.