

Supplement to Official Gazette No. 103 dated 23rd November, 2009

**STAMP DUTY (AMENDMENT) ACT, 2009 – 28**

*Arrangement of Sections*

*Section*

1. Short title.
2. Amendment of Schedule to Cap. 91.

BARBADOS

I assent  
C. STRAUGHN HUSBANDS  
Governor-General  
17th November, 2009.

2009 – 28

*An Act to amend the Stamp Duty Act.*

(23rd November, 2009). Commence-  
ment.

ENACTED by the Parliament of Barbados as follows:

1. This Act may be cited as the *Stamp Duty (Amendment) Act, 2009*. Short title.
2. The *Stamp Duty Act* is amended in the Schedule by
  - (a) deleting the following item and the stamp duty specified for that item: Amend-  
ment of  
Schedule to  
Cap. 91.

“CONVEYANCE or transfer on sale or by way of voluntary disposition *inter vivos* of real or personal property.”; and

(b) inserting the following item in the appropriate alphabetical order:

**“CONVEYANCE AND OTHER PROPERTY TRANSFERS**

Conveyance or transfer on sale or by way of voluntary disposition *inter vivos* of real or personal property

For every \$1 000 or part thereof.....\$10.00

**Exemptions**

(1) All instruments by which shares in a company are transferred to a person who is resident outside Barbados, whether or not the transfer is effected by a person who is resident in Barbados if

(a) the assets of the company consist of foreign assets, including investments comprising shares and securities in foreign companies; and

(b) the income of the company is derived solely from sources outside Barbados.

(2) For the purposes of paragraph (1) of this item,

(a) an individual is resident outside Barbados if that individual is not ordinarily resident in Barbados;

(b) a company is resident outside Barbados if that company is controlled by persons who are not ordinarily resident in Barbados.

(3) For the purposes of satisfying the provisions of paragraph (1) of this item, no account shall be taken of assets owned by a company in Barbados where those assets are required for the operation of the company's business."