

*Stamp Duty (Amendment) Regulations***SAINT LUCIA**

STATUTORY INSTRUMENT, 2002, No. 72

[ 12th August, 2002 ]

In exercise of the powers conferred by section 3 of the Stamp Duty Ordinance (Cap 219), Cabinet makes these Regulations.

**Citation**

1. These Regulations may be cited as the Stamp Duty (Amendment) Regulations 2002 and shall be read as one with the Stamp Duty Regulations No. 10 of 1994 (hereinafter referred to as the “principal Regulations”).

**Replacement of regulation 2**

2. Regulation 2 of the principal Regulations is replaced as follows:

**“Interpretation**

2.—(1) In these Regulations:

“alien” means:

- (a) a person who is not a citizen of Saint Lucia;
- (b) a company incorporated in Saint Lucia or in a Member State if it is an alien company as provided in this section;
- (c) a corporation incorporated in a foreign country;

“alien company” means a company in which:

- (a) fifty per cent or more in number of its directors are aliens; or
- (b) fifty per cent or more of the votes exercisable at a meeting of the shareholders or which would be exercisable if a meeting of the shareholders was held, are vested in aliens; or
- (c) the amount paid or payable in any period of twelve months as dividend to those members of the company who are aliens exceed fifty per cent or more of the total amount paid or payable by the Company as dividends in the same period;

*Stamp Duty (Amendment) Regulations*

“local company” means a company in which —

- (a) fifty per cent or more in number of its directors are citizens of Saint Lucia or of a Member State;
- (b) fifty per cent or more of the votes exercisable at a meeting of the shareholders or which would be exercisable if a meeting of the shareholders was held, are vested in citizens of Saint Lucia or of a Member State; or
- (c) the amount paid or payable in any period of twelve months as dividend to those members of the company who are citizens of Saint Lucia or of a Member State exceed fifty per cent or more of the total amount paid or payable by the Company as dividends in the same period;

“Member State” has the same meaning assigned to it under the Treaty establishing the Organization of Eastern Caribbean States (OECS) signed at Basseterre on 18<sup>th</sup> June, 1981 or under the Treaty establishing the Caribbean Community (CARICOM) signed at Chaguaramas and which came into force on 1<sup>st</sup> August, 1973;

“Ordinance” means the Stamp Duty Ordinance (Cap 219).

(2) For purposes of paragraph 36(b)(ii), the rate of stamp duty payable shall apply to companies incorporated in Member States in the case where the laws of a Member State give reciprocal treatment to a company incorporated in Saint Lucia.

**Amendment of Schedule**

3. The principal Regulations are amended in the Schedule—

(a) by inserting in their proper numerical order the following instruments:

| “Number of Instrument | Nature of Instrument  | Stamp Duty Payable |
|-----------------------|---|--------------------|
| 29A                   | Certificate issued under the Citizenship of Saint Lucia Act No. 7 of 1979                             | \$25.00            |
| 66A                   | Permit to enter and remain in the colony temporarily issued under the Immigration Ordinance (Ch. 76). | \$11.50”;          |

*Stamp Duty (Amendment) Regulations*

- (b) in paragraph 36 (b)(i) by replacing the words “foreign company” with the words “alien company”;
- (c) in paragraph 83:
  - (i) in subparagraph (a), by replacing the second “or” with “of”;
  - (ii) by deleting subparagraph (b).

**Revocation of SI No. 119 of 2000**

4. The Stamp Duty (Amendment) Regulations 2000 are hereby revoked.

Made this 31st day of July , 2002.

VICTOR POYOTTE,  
*Secretary to Cabinet.*