



The Stamp Duty (Amendment) (Temporary Provisions) Law 2009
Rates effective from 1 April 2009 until 30 September 2009

Standard Duty Rates

Rate	Document Type	Affected Areas
5% Of consideration or Market Value, whichever is higher	Assignment of Purchase Agreement Conveyance Purchase Agreement (Optional) Transfer of Land	Blocks OPY, 5D, 10A, 10E, 11B, 11C, 11D, 12D, 12E, 13B, 13C, 13E, 14BG, 14BH, 14BJ, 14CJ, 17A, 18A
5% Of consideration or Market Value, whichever is higher	Assignment of Purchase Agreement Conveyance Purchase Agreement (Optional) Transfer of Land	Blocks 5C and 12C where the parcel has water frontage, or is derived in the future from a parcel which has water frontage on 1 July 2006.
5% Of consideration or Market Value, whichever is higher	Assignment of Purchase Agreement Conveyance Purchase Agreement (Optional) Transfer of Land	Block 13D where the parcel has frontage to Eastern Avenue Block 13EH where the parcel has road frontage to West Bay Road, Eastern Avenue, or North Church Street
5% Of consideration or Market Value, whichever is higher	Assignment of Purchase Agreement Conveyance Purchase Agreement (Optional) Transfer of Land	All other areas, including Cayman Brac and Little Cayman, where the purchaser is non-Caymanian, or is a Company
3% Of consideration or Market Value, whichever is higher	Assignment of Purchase Agreement Conveyance Purchase Agreement (Optional) Transfer of Land	All other areas, including Cayman Brac and Little Cayman, where the purchaser is Caymanian as defined in the Immigration Law (2007)





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First Time Caymanian Purchasers

'Caymanian' is defined by the Immigration Law (2007 Revision) as amended

Subject to confirmation and conditions laid down by The Financial Secretary to prevent exploitation of this concession

Rate	Document Type	Criteria
0% Providing the consideration or Market Value (whichever is higher) does not exceed the stated thresholds	Assignment of Purchase Agreement Conveyance Purchase Agreement (Optional) Transfer of Land	Applies to all areas where standard Duty rate for Caymanians is 3% For bare land purchases up to CI \$50,000 in value (providing an owner occupied house is to be constructed) For Houses, Apartments or other dwelling purchases up to CI \$200,000 in value, for owner occupation
1% Providing the consideration or Market Value (whichever is higher) does not exceed the stated thresholds	Assignment of Purchase Agreement Conveyance Purchase Agreement (Optional) Transfer of Land	Applies to all areas where standard Duty rate for Caymanians is 3% For bare land purchases above CI \$50,000 in value but not exceeding CI \$75,000 (providing an owner occupied house is to be constructed) For Houses, Apartments or other dwelling purchases above CI \$200,000 in value but not exceeding CI \$300,000 in value, for owner occupation

Transitional Arrangements

The date of signing of a Contract for Sale / Purchase Agreement has no bearing on the rate of Duty applied to the subsequent Conveyance, unless the purchaser elects to pay Ad-Valorem Duty on the Agreement (whereby the provisions below will apply);

Any document which is completed (ie date of last signature) and thus falls to become dutiable between 1st April 2009 and 30th September 2009 *inclusive* will be stamped at the new (lower) rates. Therefore;

- A document completed on or before 30 March 2009 will be assessed under former legislation;
- A document completed between 1 April 2009 and 30 September 2009 will be assessed under this legislation;
- A document completed on or after 1 October 2009 will be assessed under former legislation.

Disclaimer

This information should be used for general information purposes only. The actual amount of Stamp Duty payable on any document can only be assessed upon its submission to the Lands and Survey Department. The information provided is believed to be correct to the best of the author's knowledge, however in the event of any contradiction, The Stamp Duty Law and associated Regulations will prevail.

The Stamp Duty (Amendment) (Temporary Provisions) Law 2009 can be downloaded from the Documents-Laws & Regulations section of our website, www.caymanlandinfo.ky. Further information can be provided by calling +1 (345) 244 3420 and asking to speak to a member of the Valuation & Estates office, or by emailing valuation.info@gov.ky.