

CERTIFICATE

In accordance with section 56(2) of the Jamaica (Constitution) Order in Council 1962, I hereby Certify that this Bill shortly entitled The Transfer Tax (Amendment) Act, 2014 is a Money Bill.

MICHAEL A. PEART  
*Speaker.*

JAMAICA

**No. 24 - 2014**

I assent,

[L.S.]

*(Sgd) P. L. Allen*  
\_\_\_\_\_  
*Governor-General.*

*23<sup>rd</sup> day of December 2014*  
\_\_\_\_\_

AN ACT to Amend the Transfer Tax Act.

*[1<sup>st</sup> day of January, 2015 ]*

BE IT ENACTED by the Queen's Most Excellent Majesty, by and with the advice and consent of the Senate and House of Representatives of Jamaica, and by the authority of the same, as follows:—

1.—(1) This Act may be cited as the Transfer Tax (Amendment) Act, 2014, and shall be read and construed as one with the Transfer Tax Act (hereinafter referred to as the principal Act) and all amendments thereto.

Short title,  
construction  
and com-  
mencement.

(2) This Act shall come into operation on the 1st day of January, 2015.

Amendment  
of section 17  
of principal  
Act.

**2. Section 17 of the principal Act is amended—**

- (a) in subsection (1), by deleting the full-stop appearing at the end of paragraph (e) and substituting therefor a semi-colon, and inserting next after paragraph (e) the following paragraph—

“(f) as respects registered collective investment schemes—

- (i) in the case of investors’ shares issued by a collective investment scheme company, any transfer, or agreement for the transfer, of investors’ shares in the company; and

- (ii) in any other case, any transfer, or agreement for the transfer, of shares, units or other participating interests in the collective investment scheme.”;

- (b) by inserting next after subsection (2) the following subsection—

“(2A) For the purposes of subsection (1)—

“collective investment scheme” has the meaning assigned to it by section 17A(2) of the *Securities Act*;

“collective investment scheme company” has the meaning assigned to it by section 27A(1) of the *Companies Act*;

“investors’ shares” has the meaning assigned to it by section 27A(3) of the *Companies Act*;

“registered collective investment scheme” means a collective investment scheme that

is registered within the meaning of section 17A of the *Securities Act*.”.

3. Section 19 of the principal Act is amended by inserting next after subsection (2A) the following subsection—

Amendment of section 19 of principal Act.

“ (2B) Subsection (2) shall not have effect in relation to any document effecting or evidencing a transfer that is exempt under section 17(1)(f).”.

4. Section 33 of the principal Act is amended—

Amendment of section 33 of principal Act.

(a) in subsection (2), by deleting the words “subsection (2A)” and substituting therefor the words “subsections (2A) and (2B)”;

(b) by inserting next after subsection (2A) the following subsection—

“ (2B) The provisions of subsection (2) shall not have effect in relation to a transfer that is exempt under section 17(1)(f).”.

Passed in the House of Representatives this 2nd day of December, 2014.

MICHAEL A. PEART  
*Speaker.*

Passed in the Senate this 18th day of December, 2014.

ANGELA R. BROWN-BURKE  
*Deputy President.*

*This printed impression has been carefully compared by me with the authenticated impression of the foregoing Act, and has been found by me to be a true and correct printed copy of the said Act.*

  
Clerk to the Houses of Parliament.

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