



ANALYSIS

- | | | | |
|----|------------------------------------|----|--|
| 1. | Title
Short Title | 3. | Duty on transfer of
shares exempt from
conveyance duty |
| 2. | Exemptions from
conveyance duty | | |

1984, No. 4

An Act to amend the Stamp Duties Act 1971-72

(12 September 1984)

BE IT ENACTED by the Parliament of the Cook Islands in Session assembled, and by the authority of the same as follows:

1. Short Title - This Act may be cited as the Stamp Duties Amendment Act 1984 and shall be read together with and deemed part of the Stamp Duties Act 1971-72 (hereinafter referred to as "the principal Act").

2. Exemption from conveyance duty - Section 59 of the principal Act is hereby amended by repealing paragraph (F) and substituting a new paragraph as follows:

"(F) A transfer of the legal ownership of shares in an oversea company, except shares registered in any branch register kept in the Cook Islands by a company registered pursuant to Part XII of the Companies Act 1970."

3. Duty on transfer of shares exempt from conveyance duty - Section 102 of the principal Act is hereby amended by adding the following proviso:

"provided further that this section shall not apply to the transfer of shares in an oversea company."

This Act is administered in the Inland Revenue Department.