AN ACT TO AMEND THE TITLE BY REGISTRATION ACT (CHAP 56:50).

(Gazetted 27th November, 2015.)

BE IT ENACTED by the Parliament of the Commonwealth of Dominica as follows:

1. This Act may be cited as the –

TITLE BY REGISTRATION (AMENDMENT) ACT 2015.
2. In this Act the Title by Registration Act is referred to as “the Act”.

3. Section 2 of the Act is amended by inserting the following new definition immediately after the definition of “Form” –

“‘new qualifying project’ means a new real estate development or other new development project with a minimum investment of three million dollars that has been approved by Cabinet as a qualified project for tax reliefs and in relation to which the developer has a valid licence under the Hotels Aid Act, Chap. 85:04 or the Fiscal Incentives Act, Chap. 84:51;”.

4. The Fourth Schedule of the Act is amended by –

(a) adding the following as paragraph three of the schedule –

“On every Memorandum of Transfer of land from -

(a) an individual to a company where the individual owns at least 25% of the shares of that company; and

(b) a first company to a second company where the first company owns at least 25% of the shares of the second company,

a judicial fee of 1% of the value of the land;”;

(b) adding the following as paragraph four of the schedule –
“On every Memorandum of Transfer of land for a new qualifying project, a judicial fee of 1% of the value of the land;”.

Passed in the House of Assembly this 26th day of November, 2015.

HETHLINE BAPTISTE
Clerk of the House of Assembly (Ag.)

DOMINICA
Printed by the Government Printer at the Government Printery, Roseau
(Price $0.60 cents)