

CAYMAN ISLANDS



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**THE TAX CONCESSIONS (AMENDMENT) LAW, 2017**

**(LAW 11 OF 2017)**



CAYMAN ISLANDS

Law 11 of 2017.

I Assent

Franz Manderson

Acting Governor.

4<sup>th</sup> May, 2017

**A LAW TO AMEND THE TAX CONCESSIONS LAW (2011 REVISION);  
TO REMOVE THE OBLIGATION NOW PLACED ON THE GOVERNOR  
IN CABINET TO DEAL WITH AN APPLICATION FOR AN  
EXEMPTION UNDER SECTION 6 OF THE LAW; AND FOR  
INCIDENTAL AND CONNECTED PURPOSES**

ENACTED by the Legislature of the Cayman Islands.

1. This Law may be cited as the Tax Concessions (Amendment) Law, 2017. Short title
2. The Tax Concessions Law (2011 Revision) is amended in section 6 as follows - Amendment of section 6 of The Tax Concessions Law (2011 Revision) - Governor to give undertaking
  - (a) in the marginal note by deleting the words “Governor” and substituting the words “Financial Secretary”;
  - (b) in subsection (1) by deleting the word “Governor” wherever the word appears and substituting the words “Financial Secretary”;
  - (c) in subsection (5) by deleting the word “Governor” and substituting the words “Financial Secretary”; and

(d) by inserting after subsection (5), the following subsections -

“(6) The Chief Officer in the Ministry responsible for Financial Services shall prepare and present to the Cabinet, a report of all applications made and granted pursuant to this section on a monthly basis.

(7) The first report due to be prepared pursuant to subsection (6) shall be presented to the Cabinet on the date specified by the Cabinet by Order.”.

Passed by the Legislative Assembly the 27<sup>th</sup> day of March, 2017.

Juliana Y. O’Connor-Connolly

Speaker.

Zena Merren-Chin

Clerk of the Legislative Assembly.