COMMONWEALTH OF DOMINICA

ACT No. 18 OF 2015

I assent



CONRAD O. MCINTYRE

President (Ag.)

27th November, 2015

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 –

Short Title.

TITLE BY REGISTRATION (AMENDMENT) ACT 2015.

ACT 18

Interpretation. Ch. 56:50.

2. In this Act the Title by Registration Act is referred to as "the Act".

Amendment of section 2.

- **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;".

Amendment of the Fourth Schedule to the Act.

- **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