

The Document Duty (Guernsey) Law, 2017

(Amendment) Ordinance, 2020

THE STATES, in pursuance of their Resolution of the 4th June, 2020^a, and in exercise of the powers conferred on them by sections 3(2) and 13 of the Document Duty (Guernsey) Law, 2017^b, hereby order:-

Amendment of Law.

1. Section 3(1) of the Document Duty (Guernsey) Law, 2017 is amended in accordance with the following provisions.

2. For subparagraphs (ii) and (iii) of paragraph (c), substitute -

"(ii) by or on behalf of a settlor to a company (an "**underlying company**") the shares in which are held by a person who, by virtue of a trust created by the settlor, holds those shares as trustee,

(iii) by or on behalf of a trustee who holds that property, or in whom that property is vested, as trustee, or by or on behalf of an underlying company

^a Article XI of Billet d'État No. XI of 2020.

^b Order in Council No IX of 2017; amended by Ordinance No. I of 2018.

holding property in the circumstances mentioned in subparagraph (ii), to a person for whose benefit that property is held or (as the case requires) to a person for whose benefit the shares in the underlying company are held,

- (iv) by or on behalf of a trustee who holds property in the circumstances mentioned in subparagraph (i) to an underlying company the shares in which are held by that trustee, or from such an underlying company to such a trustee, in circumstances where there is no change in the ultimate beneficial ownership of that property, or
- (v) from a person who has ceased to be a trustee to the new or continuing trustees in circumstances where there is no change in the beneficial ownership of that property."

3. After paragraph (d), insert –

"(da) its effect is the transfer of an interest in real property owned by an individual to a company of which that individual is the beneficial owner of all the shares,".

Extent.

4. This Ordinance has effect in the island of Guernsey.

Citation.

5. This Ordinance may be cited as the Document Duty (Guernsey) Law, 2017 (Amendment) Ordinance, 2020.