

CAYMAN ISLANDS



**Stamp Duty Act
(2019 Revision)**

STAMP DUTY (RATES OF DUTY) REGULATIONS, 2025

(SL 3 of 2025)

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(2019 Revision)****STAMP DUTY (RATES OF DUTY)
REGULATIONS, 2025
(SL 3 of 2025)**

In exercise of the powers conferred by section 27 of the Stamp Duty Act (2019 Revision), the Cabinet makes the following Regulations —

Citation

1. These Regulations may be cited as the Stamp Duty (Rates of Duty) Regulations, 2025.

Amendment of the Schedule to the Stamp Duty Act (2019 Revision) - rates of duty

2. The *Stamp Duty Act (2019 Revision)* is amended in the Schedule under the head of duty entitled “CONVEYANCE OR TRANSFER of any immovable property” as follows —
 - (a) by repealing paragraph (1);
 - (b) by repealing paragraph (2) and substituting the following paragraph —

“(2) The charge to duty on a conveyance or transfer of immovable property is 7.5% of the consideration.”;
 - (c) by repealing paragraphs (10) and (11) and substituting the following paragraphs —



- “(10) Notwithstanding paragraph (2), where land is transferred to a person who is a Caymanian as a result of the purchase of that land by that person for the purpose of that person’s first immovable property —
- (a) there is no charge to duty on the instrument effecting the transfer if —
 - (i) in the case of land with a building, the consideration is \$550,000 or less; or
 - (ii) in the case of land without a building, the consideration is \$250,000 or less;
 - (b) duty at the rate of 3.75% is chargeable on the instrument if —
 - (i) in the case of land with a building, the consideration exceeds \$550,000 but does not exceed \$650,000, and the duty is to be paid in relation to the difference in value between that consideration and the amount of \$550,000; or
 - (ii) in the case of land without a building, the consideration exceeds \$250,000 but does not exceed \$350,000, and the duty is to be paid in relation to the difference in value between that consideration and the amount of \$250,000; and
 - (c) duty at the rate of 7.5% is chargeable on the instrument if —
 - (i) in the case of land with a building, the consideration exceeds \$650,000; or
 - (ii) in the case of land without a building, the consideration exceeds \$350,000.
- (11) Notwithstanding paragraph (2), where land is transferred to two or not more than ten persons who are Caymanian as a result of a purchase of that land by those persons where that land is the first immovable property of each of those persons —
- (a) there is no charge to duty on the instrument effecting the transfer if —
 - (i) in the case of land with a building, the consideration is \$600,000 or less; or
 - (ii) in the case of land without a building, the consideration is \$450,000 or less;
 - (b) duty at the rate of 3.75% is chargeable on the instrument if —
 - (i) in the case of land with a building, the consideration exceeds \$600,000 but does not exceed \$700,000, and the



- duty is to be paid in relation to the difference in value between that consideration and the amount of \$600,000; or
- (ii) in the case of land without a building, the consideration exceeds \$450,000 but does not exceed \$550,000, and the duty is to be paid in relation to the difference in value between that consideration and the amount of \$450,000; and
- (c) duty at the rate of 7.5% is chargeable on the instrument if —
- (i) in the case of land with a building, the consideration exceeds \$700,000; or
 - (ii) in the case of land without a building, the consideration exceeds \$550,000.
- (11A) Notwithstanding paragraph (2), where land is transferred to a person who is a Caymanian as a result of the purchase of that land by that person for the purpose of that person's second immovable property —
- (a) duty at the rate of 3.75% of the consideration is chargeable on the instrument if —
- (i) in the case of land with a building, the consideration is \$600,000 or less; or
 - (ii) in the case of land without a building, the consideration is \$300,000 or less; and
- (b) duty at the rate of 7.5% is chargeable on the instrument if —
- (i) in the case of land with a building, the consideration exceeds \$600,000; or
 - (ii) in the case of land without a building, the consideration exceeds \$300,000.
- (11B) Notwithstanding paragraph (2), where land is transferred to two or not more than ten persons who are Caymanian as a result of a purchase of that land by those persons where that land is the second immovable property of each of those persons —
- (a) duty at the rate of 3.75% of the consideration is chargeable on the instrument if —
- (i) in the case of land with a building, the consideration is \$700,000 or less; or
 - (ii) in the case of land without a building, the consideration is \$550,000 or less; and

- (b) duty at the rate of 7.5% is chargeable on the instrument if —
 - (i) in the case of land with a building, the consideration exceeds \$700,000; or
 - (ii) in the case of land without a building, the consideration exceeds \$550,000.”; and
- (d) by repealing paragraph (12) and substituting the following paragraph —
 - “(12) The exemptions afforded by this head of duty relate only to property which a Caymanian is purchasing for the first and second time in the Islands, except that where a Caymanian had purchased other property in the Islands but was not a Caymanian at the date of purchase —
 - (a) the exemptions under this head of duty in respect of a Caymanian’s first immovable property do not apply to that person’s first purchase of immovable property in the Islands as a Caymanian; and
 - (b) the exemptions under this head of duty in respect of a Caymanian’s second immovable property apply to that person’s first purchase of immovable property in the Islands as a Caymanian if the immovable property which is the subject of the purchase is the person’s second immovable property.”.

Made in Cabinet the 24th day of January, 2025.

Kim Bullings
Clerk of the Cabinet

Laid in the Parliament the 31st day of January, 2025 in accordance with section 27(2) of the *Stamp Duty Act (2019 Revision)*.

Zena Merren-Chin
Clerk of the Parliament

