

SAINT VINCENT AND THE GRENADINES

STATUTORY RULES AND ORDERS

2002 NO.

(GAZETTED, 2002)

IN EXERCISE of the powers conferred by section 66 of the International Trust Act, 1997 the Minister after consultation with the Saint Vincent and the Grenadines Offshore Finance Authority, makes the following Regulations:

INTERNATIONAL TRUST (AMENDMENT) REGULATIONS, 2002

Citation 1. These Regulations may be cited as the International Trust (Amendment) Regulations, 2002.

Amendment of Regulation 3 2. Sub-regulation (a) of regulation 3 of the International Trust Regulations, in these Regulations referred to as the “principal Regulations” is amended by deleting the words

“each trustee, one of whom shall be a” where they appear immediately before the word “Registered Trustee” and substituting the word “the”.

Amendment of Regulation 6 2. Regulation 6 of the principal Regulations is amended as in sub-regulation (1) and (2) by deleting the words “31st day of December where they appear and substituting therefor the words “15th day of January”.

Amendment of First Schedule 3. The First Schedule to the principal Regulations is amended as follows:

(a) by deleting in part 2 under the heading “Fees Applicable to International Trusts” the figure “US 250” where it appears and substituting the fee “US 300.00”;

(b) by deleting part 5;

(c) by inserting after part 6 under the heading “Fees Applicable to International Trusts” the following:

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| “7. | Fee for the Submission of Additional Documents | US 25.00 |
| 8. | Fee for Voluntary Cancellation of the Registration of international trust | US 50.00 |
| 9. | Fee for Certified copies | US 25.00 per document |
| 10. | Fee for Certificate of Registration | US 50.00 |
| 11. | Penalty for late payment of fee | 1/12 of annual fee for each month or part of a month that payment of the annual fee is late |
| 12. | Fee for any other application or matter not prescribed | US 50.00” |

- (d) in Form ITA1 as follows:
- (i) by deleting part 4 and substituting the following:

“Type of Trust:

For Purpose Trust, state objects:
_____”
 - (ii) in part 3 of part 8 by deleting the fees “US 150.00” and substituting “US 300.00”.
 - (iii) by deleting part 4 of part 8.

Dated the _____ day of _____ 2002.

Dr. Hon. Ralph Gonsalves
Minister of Finance, Planning,
Economic Development, Labour,
Information, Grenadines and Legal
Affairs

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INTERNATIONAL TRUST (AMENDMENT) REGULATIONS, 2002

ARRANGEMENT OF SECTIONS

SECTION

1. Citation
2. Amendment of Regulation 3
3. Amendment of Regulation 6
4. Amendment of First Schedule