



PROTECTED CELL COMPANIES (AMENDMENT)
ACT, 2004

(Act 6 of 2004)

I assent

A handwritten signature in black ink, appearing to read 'Michel', is written over a faint circular stamp.

J. A. Michel
President



31st May, 2004

AN ACT to amend the Protected Cell Companies Act, 2003
(Act 4 of 2003).

ENACTED by the President and the National Assembly.

1. This Act may be cited as the Protected Cell Companies (Amendment) Act, 2004, Short title

Amendment of
Act 4 of 2003

1. The Protected Cell Companies Act is amended as follows—

(a) by inserting after section 31 the following section :

“Exemptions 32. (1) Notwithstanding any provision of the Stamp Duty Act—

(a) all transfers of property to or by a protected cell company;

(b) all transactions in respect of the shares, debt obligations or other securities of a protected cell company; and

(c) all transactions relating to the business of a protected cell company

shall be exempt from payment of stamp duty.

(2) The Exchange Control Act shall not apply to a protected cell company or to any transactions relating to the securities of such company between the holders of such securities.”;


(b) by repealing the Schedule and substituting therefor the following Schedule:

“Schedule

Section 3

1. Insurance
2. Mutual Funds
3. Any other business activity approved by the Authority.”

I certify that this is a correct copy of the Bill which was passed by the National Assembly on 25th May, 2004.



Mrs. Sheila Banks
Clerk to the National Assembly