



CAYMAN ISLANDS GOVERNMENT

APPLICATION FOR STAMP DUTY CONCESSION -- FIRST-TIME CAYMANIAN HOME-BUYER

- To be eligible for stamp duty **Exemption** –
 - a) current market value of land cannot exceed \$50,000;
 - b) current market value of building and land cannot exceed \$200,000.
- To be eligible for a **2% rate of stamp duty** –
 - a) current market value of land must be over \$50,000 but not exceed \$75,000;
 - b) current market value of building and land must be over \$200,000 but not exceed \$300,000.
- Please note that neither of the concessions above applies to property in specified areas of George Town and West Bay (see list attached).
- Completed applications should be submitted to the Ministry of Finance and normally take 5-8 days to process.

Documents required for application

1. Proof that the applicant(s) is/are Caymanian, being, as relevant, documentary evidence as follows:
 - (a) For persons born in the Cayman Islands *before* **27 March 1977**
 - i) **Certified** copy of birth certificate **or**
 - ii) **Certified** copy of the relevant passport page showing place & date of birth and holder's picture;
 - (b) For persons born in the Cayman Islands on or *after* **27 March 1977**
 - i) **Certified** copy of birth certificate **or**
 - ii) **Certified** copy of the relevant passport page showing place & date of birth and holder's picture;
 - iii) **PLUS** proof that at least one parent was Caymanian at the time of applicant's birth being i) or ii) above in respect of the one parent **OR** **certified** copy of letter or certificate of Caymanian status in respect of the one parent;
 - (c) For all other persons – **certified** copy of certificate of Caymanian status.
2. If applying with a spouse, kindly provide a **certified** copy of the Marriage Certificate.
3. A sworn affidavit (form attached). The affidavit must be signed by a notary public or justice of the peace and the applicant(s).
4. A copy of the land register in respect of the property to be purchased.
5. A valuation report obtained within the last **6 months** from an **approved** valuation surveyor (see list attached), confirming the current market value of the property.
6. The Offer to Purchase/Purchase Agreement for the property.

If you require further information, please contact: Mrs. Lindora Aune – 244-2228
Ms. Sasha Brathwaite – 244-2272

AFFIDAVIT

IN SUPPORT OF AN APPLICATION TO THE MINISTRY OF FINANCE FOR A STAMP DUTY CONCESSION AS A FIRST-TIME CAYMANIAN HOME/LAND BUYER

I/We _____

Presently residing at _____

P. O. Box _____ KY _____ hereby make oath and say as follows:-

1. That I/we, _____
am/are first-time Caymanian home/land buyer(s)
2. I/We, am/are purchasing registration section _____
block _____, parcel _____, for the purpose of my/our first owner-occupied home or where land only, for the purpose of the construction of my/our first owner - occupied home.
3. The **current market value** of the above-mentioned property is CI\$ _____
4. I/We understand and accept that, in order to ensure the intended benefit of the scheme, if the property is sold within 5 years of the date of purchase, that I am/we are liable to pay the stamp duty that would have been payable but for the concession; and that an appropriate restriction will be entered regarding the 5-year time period on the land register.

_____ signature(s) _____ date

_____ Work # _____ Home # _____ Cellular #

_____ Personal Email _____ Mortgage Agent Email (if applicable) _____ Legal Representative Email

SWORN TO BEFORE ME AT GRAND CAYMAN, CAYMAN ISLANDS

THIS DAY OF 20

_____ NOTARY PUBLIC/JUSTICE OF THE PEACE _____ DATE

Property blocks to which the concession does not apply

If you require further information, please contact: Mrs. Lindora Aune – 244-2228
Ms. Sasha Brathwaite – 244-2272

West Bay

5C & 12C (water frontage parcels only)
5D
10A
10E
11B
11C
11D
12D
12E
17A

George Town

13B
13C
13D
13E
13EH & 13D (parcels with major road frontage only)
14BG
14BH
14CJ
OPY
18A
14BJ

List of approved valuation surveyors

BCQS
Cardiff & Co.
Cayman Surveying Consultants
DDL Quantity Surveyors
Deloitte & Touche Property Management
JEC Building Consultants
Bould Consulting Limited
Andrews Key Property Consultants
Charterland Ltd.
Kirkconnell Investment & Development Co. (Cayman Brac & Little Cayman)

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