



SUPPLEMENT No. 2

TO

THE CYPRUS GAZETTE No. 3059 OF 10TH JUNE, 1943.

LEGISLATION.

THE STATUTE LAWS OF CYPRUS

No. 8 OF 1943.

A LAW TO AMEND THE LAND TRANSFER AMENDMENT LAWS, 1890 AND 1940.

C. C. WOOLLEY,
Governor.

[7th June, 1943.]

BE it enacted by His Excellency the Governor and Commander-in-Chief of the Colony of Cyprus as follows :—

1. This Law may be cited as the Land Transfer Amendment Law, 1943, and shall be read as one with the Land Transfer Amendment Laws, 1890 and 1940, (hereinafter referred to as “ the principal Law ”), and the principal Law and this Law may together be cited as the Land Transfer Amendment Laws, 1890 to 1943.

Short title.
19 of 1890
20 of 1940.

2. Section 9 of the principal Law is hereby repealed and the following section substituted therefor :—

Repeal of
section 9
of the
principal
Law and
substitution
of new
section.

“ Fees. 9. Notwithstanding anything in any other Law contained—

(a) the fees to be taken on a transfer of Mulk property by sale, gift or exchange (other than sales or gifts by parents to children or exchanges between parents and children)

shall be at the rates and in accordance with the provisions set forth in the Second Schedule to this Law ;

- (b) the fees to be taken on the mortgaging of Arazi-Mirié lands shall be payable by the mortgagor and shall be one per centum on the amount secured by the mortgage."

Amendment of section 10 (1) of the principal Law.

3. Sub-section (1) of section 10 of the principal Law is hereby amended as follows:—

- (a) by the insertion therein immediately after the words "made before the", which appear in line 2, of the word "proper";
- (b) by the deletion therefrom of the words "in charge", which appear in line 3.

Amendment of the Schedule to the principal Law.

4. The heading of the Schedule to the principal Law is hereby amended by the insertion therein of the word "FIRST" immediately before the word "SCHEDULE".

Insertion of new Schedule in the principal Law.

5. The principal Law is hereby amended by the insertion therein immediately after the First Schedule of the following Schedule:—

"SECOND SCHEDULE (s. 9 (a)).

SCALE OF FEES PAYABLE ON A TRANSFER OF MULK PROPERTY.

(a) In the case of transfer by sale, the fees shall be at the following rates, calculated on the sale price, to be paid by the transferee:—

- (i) where the sale price does not exceed £500 3 per centum.
- (ii) where the sale price exceeds £500 but does not exceed £1,500 4 per centum.
- (iii) where the sale price exceeds £1,500 5 per centum.

(b) In the case of transfer by gift, the fees shall be the same as in (a) hereof, calculated on the registered value of the property gifted, to be paid by the transferee.

(c) In the case of transfer by exchange, the fees shall be the same as in (a) hereof, calculated separately on the registered value of each of the properties exchanged, to be paid by each party in respect of the property transferred to him."

J. V. W. SHAW,
Colonial Secretary.

7th June, 1943.