

## Applying for Tax Exemption

Tax exemption certificates protect Exempted Companies, Limited Partnerships and Trusts in the event that taxation is introduced to the Cayman Islands.

Applicants should submit letters of request to the Clerk of the Cabinet by the close of business on a Friday. The review process will be completed within 1 week and the applications will be sent to Cabinet for their consideration the 2nd week. Certificates will be issued and dispatched by the 3rd week or sooner.

Additional information is available from the Mrs. Meredith Hew, tel. 345-244-2210 or email [Meredith.Hew@gov.ky](mailto:Meredith.Hew@gov.ky).

## New Exempted Company

### *Supporting Documents*

- Letter of Application under section 10 of the Tax Concessions Law (2011 Revision)
- Certificate of Incorporation
- Certificate of Good Standing is required if the company has been registered for more than 1 year prior to applying for a tax concession

### *Fee*

CI\$1,500 or US\$1,829.27

### *Processing Time*

Two to three weeks

## New Exempted Limited Partnership

### *Supporting Documents*

- Letter of Application under Section 38 of the Exempted Limited Partnership Law, 2014
- Certificate of Registration.
- Certificate of Good Standing is **only** required if the limited partnership has been incorporated for over two years prior to applying for a tax concession

### *Fee*

CI\$1,500 or US\$1,829.27

### *Processing Time*

Two to three weeks

## New Exempted Trust

### *Supporting Documents*

- Letter of application under Section 38 of the Exempted Trust Law (2011 Revision). The letter must include the name(s) of the trustee.
- Certificate of Registration.
- Certificate of Good Standing is **only** required if the trust has been registered for over two years prior to applying for a tax concession.

### *Fee*

CI\$1,500 or US\$1,829.27

### *Processing Time*

Two to three weeks

## **Renewal of Exempted Companies, Exempted Trusts and Exempted Limited Partnerships**

### *Supporting Documents*

- Letter of renewal under relevant law
- Original expired tax concession certificate
- Certificate of Good Standing

### *Fee*

CI\$1,500 or US\$1,829.27

### *Processing Time*

Two to three weeks

## **Duplicate Certificates of Exempted Companies, Exempted Trusts and Limited Partnerships**

### *Supporting Documents*

- Letter of Application quoting the register issued by the General Registry.

### *Fee*

CI\$1,500 or US\$1,829.27

### *Processing Time*

Two to three Weeks

## **Change of Name Endorsement of Exempted Companies, Exempted Trust and Exempted Limited Partnerships**

### *Supporting Documents*

- Letter requesting change of name under relevant law
- Original tax concession certificate
- Certificate of Change of Name

### *Fee*

CI\$150.00 or US\$182.93 **per** endorsement

### *Processing Time*

Two to three weeks

## **Change of Trustee of a Trust**

### *Supporting Documents*

- Letter of request
- Original tax concession certificate
- Certificate of Existence from Registrar of Companies upon appointment of new trustee
- Copy of the supplemental Trust Agreement upon Appointment and retirement of Trustee

### *Fees*

CI\$150.00 or US\$182.93 **per** endorsement

### *Processing Time*

Two to three weeks

## **Certified Copy of Tax Exemption Certificates for Exempted Companies, Exempted Trusts, and Exempted Limited Partnerships**

### *Supporting Documents*

- Letter of application
- Original Tax Undertaking Certificate

### *Fees*

CI\$ 150.00 or US\$182.93

### *Processing Time*

Two to three weeks

**Note:**

In addition to the documents outlined above, Cayman Islands Monetary Authority (CIMA) approval must also be submitted where an applicant's name includes these words or any derivatives thereof or if the entity is licensed by CIMA a copy of the relevant license:

**Section 11 of the Bank and Trust Companies Law (2013 Revision)**

- Bank (including *Banc, Banque, Banco*, etc.)
- Trust
- Trust Company
- Trust Corporation
- Savings
- Savings and Loans
- *Or any of their derivatives, either in English or in any other language*

**Under Section 36 of the Insurance Law**

- Insurance
- Assurance
- Indemnity
- Guarantee
- Underwriting
- Reinsurance
- Surety
- Casualty
- *Or any other word which in the context connotes insurance business or its derivatives*