

TAX GUIDELINE – Immovable Property settled on Trust

(article 32 of the Duty on Documents and Transfers Act)

Where immovable property is distributed by trustees to a beneficiary of the trust and the trustees had paid duty in accordance with article 32 of the Duty on Documents and Transfers Act when they had acquired such immovable property, the immovable property shall be deemed to have been initially transferred by the settlor to the trustees for the purposes of article 32B(1)(f) of the Act.