## CHAPTER 179 TRUSTS (CHOICE OF GOVERNING LAW) ARRANGEMENT OF SECTIONS

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## **CHAPTER 179**

## TRUSTS (CHOICE OF GOVERNING LAW)

An Act to provide for a choice of governing law in the creation of trust and for matters connected therewith. 33 of 1989 20 of 1996

[Assent 29th December, 1989] [Commencement 15th January, 1990]

- 1. This Act may be cited as the Trusts (Choice of Short title. Governing Law) Act, 1989.
  - 2. In this Act —

Interpretation.

- "dispose" and "disposition", in relation to property, means every form of conveyance, transfer, assignment, lease, mortgage, pledge or other transaction by which any legal or equitable interest in property is created, transferred or extinguished;
- "formalities" in relation to a disposition of property means any documentary or other actions required generally by the laws of a relevant jurisdiction for all dispositions of like form concerning property of like nature, without regard to—
  - (a) the fact that the particular disposition is made in trust;
  - (b) the terms of the trust;
  - (c) the circumstances of the parties to the disposition; or
  - (d) any other particular circumstances; but includes any special formalities required by reason that the party effecting the disposition is not of full age, is subject to a mental or bodily infirmity or is a corporation;
- "governing law" means the law governing a trust executed in The Bahamas or elsewhere;
- "heirship right" means any right, claim or interest in, against or to property of a person arising, accruing or existing in consequence of, or in anticipation of, that person's death, other than

20 of 1996, s. 2.