



No. 26 of 1996.

*Stamp Duties (Amendment) Act 1996.*

Certified on : 18.09.96

INDEPENDENT STATE OF PAPUA NEW GUINEA.

No.        of 1996.

*Stamp Duties (Amendment) Act 1996.*

ARRANGEMENT OF SECTION.

Rates of Duty (Amendment of Schedule 1).

INDEPENDENT STATE OF PAPUA NEW GUINEA.

No.            of 1996.

AN ACT

entitled

*Stamp Duties (Amendment) Act 1996,*

Being an Act to amend the *Stamp Duties Act* (Chapter 117),

MADE by the National Parliament, to be deemed to have come into operation -

(a) in respect of Sections 1(a) and (b) - on 1 May 1995;

(b) in respect of Section 1(c) - on January 1995; and

(c) in respect of Section 1(d) - on 1 June 1995.

**RATES OF DUTY (AMENDMENT OF SCHEDULE 1).**

Schedule 1 to the Principal Act is amended -

(a) in Item 1 in Exemption (5) by repealing the words "the Discount Facility" and replacing them with the following:-

"any Advance or Deposit Facility or other liquidity management facility"; and

(b) in Item 2 in Exemption (13) by repealing the words "the Discount Facility" and replacing them with the following:-

"any Advance or Deposit Facility or other liquidity management facility."; and

(c) in Item 5 -

(i) by inserting at the end of Paragraph (a) the following:-

"'residential property', for the purposes of this Item, includes any residential property of which a person has land use entitlement directly or indirectly under a marketable security or other chose-in-action."; and

*Stamp Duties (Amendment)*

(ii) by inserting the following new exemption:-

"(7) Conveyances or transfers of real property by the Gazelle Restoration Authority under a land resettlement scheme implemented pursuant to or otherwise authorized under the *Gazelle Restoration Authority Act 1995*."

I hereby certify that the above is a fair print of the *Stamp Duties (Amendment) Act 1996* which has been made by the National Parliament.

Clerk of the National Parliament.

I hereby certify that the *Stamp Duties (Amendment) Act 1996* was made by the National Parliament on 24 July 1996.

Speaker of the National Parliament.