

No. 15 of 1998.

*Stamp Duties (Amendment) Act 1998.*

Certified on : 28.4.98

**INDEPENDENT STATE OF PAPUA NEW GUINEA.**

No.        of    1998.

*Stamp Duties (Amendment) Act 1998.*

**ARRANGEMENT OF SECTIONS.**

1. Stamp duties returns (Amendment of Section 10A).
2. Transfer of marketable securities and rights in respect of shares  
(Amendment of Section 70).

INDEPENDENT STATE OF PAPUA NEW GUINEA.

No.            of 1998.

AN ACT

entitled

*Stamp Duties (Amendment) Act 1998,*

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

MADE by the National Parliament, to be deemed to have come into operation on 1 January 1995.

**1. STAMP DUTIES RETURNS (AMENDMENT OF SECTION 10A).**

Section 10A of the Principal Act is amended -

(a) in Subsection (3) -

(i) by repealing Paragraph (c) and replacing it with the following:-

“(c) shall be lodged and paid on or before the twenty first day of the next succeeding calendar month, and”; and

(b) by inserting after Subsection (3) the following new subsection:-

“(3A) Where an amount remains unpaid after the expiration of the time provided for payment under this section, additional duty of -

(a) K50; or

(b) an amount equal to 10% of the amount of the unpaid duty for each 30 day period or part thereof for which the return remains unpaid,

calculated from the date the return is required to be lodged.”; and

(c) by repealing Subsection (5).

*Stamp Duties (Amendment)*

2. **TRANSFER OF MARKETABLE SECURITIES AND RIGHTS IN RESPECT OF SHARES (AMENDMENT OF SECTION 70).**

Section 70 of the Principal Act is amended by repealing Subsections (2) and (3).

I hereby certify that the above is a fair print of the *Stamp Duties (Amendment) Act 1998* which has been made by the National Parliament.

Acting Clerk of the National Parliament.

I hereby certify that the *Stamp Duties (Amendment) Act 1998* was made by the National Parliament on 17 March 1998.

Speaker of the National Parliament.