



No. 352 of 2021.

Stamp Duties (2022 Budget)(Amendment) Bill 2021.

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ARRANGEMENT OF CLAUSES.

1. Liability for duty (Amendment of Section 8).
2. Review of assessments (Amendment of Section 13A).
3. Assessment of duty (Amendment of Section 20).
4. Appeal against assessment (Amendment of Section 21).
5. Right to refund of duty (Amendment of Section 93).
6. Repeal and replacement of Section 96.



No. of 2021.

A Bill,

for

AN ACT

entitled

Stamp Duties (2022 Budget)(Amendment) Bill 2021,

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

MADE by the National Parliament to come into operation in respect of the remainder of the Act in accordance with the commencement of the *Tax Administration Act 2017* by a notice in the National Gazette by the Head of State, acting with, and in accordance with, the advice of the Minister.

1. LIABILITY FOR DUTY (AMENDMENT OF SECTION 8)

Section 8 of the Principal Act is amended in Subsection (6A) by deleting “10%” and replacing it with “20%”.

2. REVIEW OF ASSESSMENTS (AMENDMENT OF SECTION 13A)

Section 13A of the Principal Act is amended: -

(a) by repealing Subsections (3) and (5); and

(b) by repealing Subsection (6) and replacing it with the following new subsection:

“(6) A party to the instrument who paid the duty may make an application for a refund of any overpaid duty in accordance with Section 52 of the *Tax Administration Act 2017*.”.

3. ASSESSMENT OF DUTY (AMENDMENT OF SECTION 20)

Section 20 of the Principal Act is amended by repealing Subsection (4B) and replacing it with the following new subsection: -

“(4B) Where a person fails to pay an amount of duty or penalty specified in a notice of assessment on or before the date specified in the notice issued under Subsection (4A), that person is liable to late payment interest under Section 39 of the *Tax Administration Act 2017*.”.

4. APPEAL AGAINST ASSESSMENT (AMENDMENT OF SECTION 21)

Section 21 of the Principal Act is amended by repealing Subsections (6), (7) and (8).

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5. RIGHT TO REFUND OF DUTY (AMENDMENT OF SECTION 93)

Section 93 of the Principal Act is amended by adding immediately after Subsection (2), the following new subsection: -

“(3) Any refund of stamp duty authorized under Sections 13A(6), 48(1), 55, 55A(1), 55B(1), 73C(1), 91(1) or any other provision of this Act shall be administered in accordance with *Section 52 of the Tax Administration Act 2017*.”.

6. REPEAL AND REPLACEMENT OF SECTION 96.

Section 96 of the Principal Act is repealed and replaced with the following new section:

“96. REFUND OFF-SET.

Any stamp duty refundable under this Act shall be credited against any other tax liability of the taxpayer pursuant to Part IX of the *Tax Administration Act 2017*.”.