

No. 20 of 2024.

*Stamp Duties (2025 Budget)(Amendment) Act 2024.*

Certified on : 13 DEC 2024



No. 20 of 2024.

*Stamp Duties (2025 Budget)(Amendment) Act 2024.*

**ARRANGEMENT OF SECTION.**

**Rates of Duty (Amendment of Schedule 1).**



No. 20 of 2024.

AN ACT

entitled

***Stamp Duties (2025 Budget)(Amendment) Act 2024,***

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

MADE by the National Parliament to come into operation on 1 January 2025.

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

Schedule 1 of the Principal Act is amended in Item 5, Paragraph (a) by repealing Subparagraph (i), and replacing it with the following new subparagraph:

- “(i) neither he nor (if he is married) his spouse has previously owned a residential property in Papua New Guinea or elsewhere and he is purchasing the property for use solely as his or their (if he is married) principal residence -

Where the value -

Does not exceed K700,000.00

Nil.

Exceeds K700,000.00

5% of the value in excess of  
K700,000.00.

I hereby certify that the above is a fair print of the *Stamp Duties (2025 Budget)(Amendment) Act 2024* which has been made by the National Parliament.

Clerk of the National Parliament.

13 DEC 2024

I hereby certify that the *Stamp Duties (2025 Budget)(Amendment) Act 2024* was made by the National Parliament on 4 December 2024.

Speaker of the National Parliament.

13 DEC 2024