

No. 20 of 2010.

Stamp Duties (2011 Budget) (Amendment) Act 2010.

Certified on : 19 MAY 2011

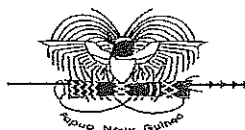


No: of 2010.

Stamp Duties (2011 Budget)(Amendment) Act 2010.

ARRANGEMENT OF SECTION.

Conveyances or transfers on sale of real property (Amendment of Schedule 1).



AN ACT

entitled

Stamp Duties (2011 Budget)(Amendment) Act 2010.

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

MADE by the National Parliament to come into operation on 1 January 2011.

**CONVEYANCES OR TRANSFERS ON SALE OF REAL PROPERTY
(AMENDMENT OF SCHEDULE 1).**

Sub-item (i) of Item 5(a) of Schedule 1 of the Principal Act is repealed and replaced with the following:

“(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 K500,000.00

Nil

Exceeds K500,000.00

5% of
the Value in excess
of K500,000.00”.

I certify that the above is a fair print of the *Stamp Duties (2011 Budget)(Amendment) Act 2010* which has been made by the National Parliament.

Clerk of the National Parliament.

19 MAY 2011

Stamp Duties (2011 Budget)(Amendment) Act 2010

I certify that the above is a fair print of the *Stamp Duties (2011 Budget)(Amendment) Act 2010* which was made by the National Parliament on 23 November 2010.

Speaker of the National Parliament.

19 MAY 2011