



No. 2<sup>nd</sup> of 2001.

*Stamp Duties (Penalties Amendment) Act 2001*

Certified on: 09.04.02



## INDEPENDENT STATE OF PAPUA NEW GUINEA

No. of 2001

### *Stamp Duties (Penalties Amendment) Act 2001.*

#### ARRANGEMENT OF SECTIONS

1. Secrecy (Amendment of section 4A).
2. Liability for duty (Amendment of section 8).
3. Stamp duty returns (Amendment of section 10A).
4. Statement of facts affecting liability to duty (Amendment of section 13).
5. Penalties in respect of unstamped instruments (Amendment of section 18).
6. Public officers to permit books, etc., to be inspected (Amendment of section 24).
7. Access to books, etc. (Amendment of section 25).
8. Collector of stamp duties may obtain information and evidence (Amendment of section 25A).
9. Enrolment, etc., of unstamped instruments (Amendment of section 26).
10. Negotiation of bill or note not properly stamped (Amendment of section 33).
11. Aiding and abetting (Amendment of section 48E).
12. Offences relating to statements (Amendment of section 48F).
13. Stamping of bills of lading after execution (Amendment of section 58).
14. Preparation of original instruments (Amendment of section 58A).
15. Failure to appear, etc. (Amendment of section 67).
16. Unstamped transfers of shares (Amendment of section 71).
17. Issue or allotment of shares by director (Amendment of section 73).
18. Records of sales and purchases (Amendment of section 75).
19. Returns and payment of duty (Amendment of section 76).
20. Endorsement as to stamp duty (Amendment of section 77).
21. Issuing, etc., document not stamped (Amendment of section 86).
22. Fraudulently removing, selling, etc., of stamps (Amendment of section 88).



INDEPENDENT STATE OF PAPUA NEW GUINEA

AN ACT

entitled

*Stamp Duties (Penalties Amendment) Act 2001,*

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

MADE by the National Parliament to come into operation on passage of the Bill.

**1. SECRECY (AMENDMENT OF SECTION 4A).**

Section 4A of the Principal Act is amended in Subsection (7) by repealing the penalty clause and replacing it with the following:—

“Penalty: A fine of not less than K500.00 and not exceeding K1,000.00 or imprisonment for 12 months.”.

**2. LIABILITY FOR DUTY (AMENDMENT OF SECTION 8).**

Section 8 of the Principal Act is amended Subsection (6) by repealing the penalty clause and replacing it with the following:—

“Penalty: A fine of not less than K500.00 and not exceeding K5,000.00.”.

*Stamp Duties (Penalties Amendment)*

**3. STAMP DUTY RETURNS (AMENDMENT OF SECTION 10A).**

Section 10A of the Principal Act is amended —

(a) in Subsection (8), by repealing the penalty clause and replacing it with the following:—

"Penalty: A fine of not less than K500.00 and not exceeding K5,000.00." and

(b) in Subsection (9), by repealing the figure "K4,000.00" and replacing it with the following:—

"K5,000.00"; and

(c) in Subsection (11), by repealing the words and figures "A fine not exceeding K4,000.00" and replacing them by —

"A fine of not less than K500 and not exceeding K5,000.00."

**4. STATEMENT OF FACTS AFFECTING LIABILITY TO DUTY (AMENDMENT OF SECTION 13).**

Section 13 of the Principal Act is amended in Subsection (2) by repealing the penalty clause and replacing it with the following:—

"Penalty: Where the offence is committed with intent to defraud the State — A fine of not less than K500.00 and not exceeding K5,000.00.  
In any other case — a fine not exceeding K500.00."

**5. PENALTIES IN RESPECT OF UNSTAMPED INSTRUMENTS (AMENDMENT OF SECTION 18).**

Section 18 of the Principal Act is amended—

(a) in Subsection (1B)(i), by repealing the words and figures "A fine not exceeding K5,000.00" and replacing them with the following—

"A fine of not less than K500.00 and not exceeding K5,000.00."; and

(b) in Subsection (7), by repealing from the penalty clause the words and figures "A fine not exceeding K10,000.00" and replacing them with the following:—

"A fine of not less than K1,000.00 and not exceeding K50,000.00."

**6. PUBLIC OFFICERS TO PERMIT BOOKS, ETC., TO BE INSPECTED (AMENDMENT OF SECTION 24).**

Section 24 of the Principal Act is amended by repealing the penalty clause and replacing it with the following:—

*Stamp Duties (Penalties Amendment)*

"Penalty: A fine of not less than K500.00 and not exceeding K5,000.00."

7. **ACCESS TO BOOKS, ETC., (AMENDMENT OF SECTION 25).**

Section 25 of the Principal Act is amended in Subsection (3) by repealing the penalty clause and replacing it with the following:—

"Penalty: A fine of not less than K500.00 and not exceeding K5,000.00."

8. **COLLECTOR OF STAMP DUTIES MAY OBTAIN INFORMATION AND EVIDENCE (AMENDMENT OF SECTION 25A).**

Section 25A of the Principal Act is amended in Subsection (4) by repealing the penalty clause and replacing them with the following :—

"Penalty: A fine of not less than K500.00 and not exceeding K5,000.00."

9. **ENROLMENT, ETC., OF UNSTAMPED INSTRUMENTS (AMENDMENT OF SECTION 26).**

Section 26 of the Principal Act is amended by repealing the penalty clause and replacing it with the following:—

"Penalty: A fine of not less than K500.00 and not exceeding K5,000.00."

10. **NEGOTIATION OF BILL OR NOTE NOT PROPERLY STAMPED (AMENDMENT OF SECTION 33).**

Section 33 of the Principal Act is amended by repealing the penalty clause and replacing it with the following:—

"Penalty: A fine of not less than K500.00 and not exceeding K5,000.00."

11. **AIDING AND ABETTING (AMENDMENT OF SECTION 48F).**

Section 48E of the Principal Act is amended by repealing the penalty clause and replacing it with the following:—

"Penalty: A fine of not less than K500.00 and not exceeding K5,000.00."

12. **OFFENCES RELATING TO STATEMENTS (AMENDMENT OF SECTION 48F).**

Section 48F of the Principal Act is amended by repealing the penalty clause and replacing it with the following:—

"Penalty: A fine of not less than K500.00 and not exceeding K5,000.00."

*Stamp Duties (Penalties Amendment)*

**13. STAMPING OF BILLS OF LADING AFTER EXECUTION  
(AMENDMENT OF SECTION 58).**

Section 58 of the Principal Act is amended by repealing the penalty clause and replacing it with the following:—

“Penalty: A fine not exceeding K1,000.00.”

**14. PREPARATION OF ORIGINAL INSTRUMENTS (AMENDMENT OF SECTION 58A).**

Section 58A of the Principal Act is amended Subsection (4) by repealing the penalty clause and replacing it with the following:—

“Penalty: A fine of not less than K500.00 and not exceeding K5,000.00.”

**15. FAILURE TO APPEAR, ETC. (AMENDMENT OF SECTION 67).**

Section 67 of the Principal Act is amended by repealing the penalty clause and replacing it with the following:—

“Penalty: A fine of not less than K500.00 and not exceeding K5,000.00.”

**16. UNSTAMPED TRANSFERS OF SHARES (AMENDMENT OF SECTION 71).**

Section 71 of the Principal Act is amended in Subsection (2) by repealing the penalty clause and replacing it with the following:—

“Penalty: A fine of not less than K500.00 and not exceeding K5,000.00.”

**17. ISSUE OR ALLOTMENT OF SHARES BY DIRECTOR (AMENDMENT OF SECTION 73).**

Section 73 of the Principal Act is amended—

(a) in Subsection (1) by repealing the penalty clause and replacing it with the following:—

“Penalty: A fine of not less than K500.00 and not exceeding K5,000.00.”; and

(b) in Subsection (2), by repealing the penalty clause and replacing it with the following:—

“Penalty: A fine of not less than K500.00 and not exceeding K5,000.00.”

*Stamp Duties (Penalties Amendment)*

**18. RECORDS OF SALES AND PURCHASES (AMENDMENT OF SECTION 75).**

Section 75 of the Principal Act is amended—

- (a) in Subsection (8) by repealing the penalty clause and replacing it with the following:—

“Penalty: A fine of not less than K500.00 and not exceeding K5,000.00.”; and

- (b) in Subsection (9), by repealing the penalty clause and replacing it with the following:—

“Penalty: A fine of not less than K500.00 and not exceeding K5,000.00.”.

**19. RETURNS AND PAYMENT OF DUTY (AMENDMENT OF SECTION 76).**

Section 76 of the Principal Act is amended—

- (a) in Subsection (3) by repealing the penalty clause and replacing it with the following:—

“Penalty: A fine not exceeding K5,000.00.”; and

- (b) in Subsection (9), by repealing the penalty clause and replacing it with the following:—

“Penalty: A fine not exceeding K5,000.00.”.

**20. ENDORSEMENT AS TO STAMP DUTY (AMENDMENT OF SECTION 77).**

Section 77 of the Principal Act is amended in Subsection (2) by repealing the penalty clause and replacing it with the following:—

“Penalty: A fine not exceeding K5,000.00.”.

**21. ISSUING, ETC., DOCUMENT NOT STAMPED (AMENDMENT OF SECTION 86).**

Section 86 of the Principal Act is amended by repealing the penalty clause and replacing them with the following:—

“Penalty: A fine not exceeding K1,000.00.”.

*Stamp Duties (Penalties Amendment)*

22. FRAUDULENTLY REMOVING, SELLING, ETC., OF STAMPS  
(AMENDMENT OF SECTION 88).

Section 88 of the Principal Act is amended by repealing the penalty clause and replacing them with the following:-

“Penalty: A fine not exceeding K2,000.00.”

I hereby certify that the above is a fair print of the *Stamp Duties (Penalties Amendment) Act 2001* which has been made by the National Parliament.

*Clerk of the National Parliament.*

I hereby certify that the *Stamp Duties (Penalties Amendment) Act 2001* was made by the National Parliament on 5 December 2001.

*Speaker of the National Parliament.*