

ACT NO. 30 OF 2017

I assent.

J. K. KONROTE
President

[14 July 2017]

AN ACT**TO AMEND THE STAMP DUTIES ACT 1920**

ENACTED by the Parliament of the Republic of Fiji—

Short title and commencement

- 1.—(1) This Act may be cited as the Stamp Duties (Budget Amendment) Act 2017.
- (2) This Act comes into force on 1 August 2017.
- (3) In this Act, the Stamp Duties Act 1920 is referred to as the “Principal Act”.

Section 4A amended

2. Section 4A of the Principal Act is amended by deleting “\$10,000” wherever it appears and substituting “\$25,000”.

Section 17 amended

3. Section 17 of the Principal Act is amended by deleting “\$100” and substituting “\$25,000”.

Section 20 amended

4. Section 20 of the Principal Act is amended by deleting “\$10” and substituting “\$25,000”.

Section 21 amended

5. Section 21(1) of the Principal Act is amended by deleting “of \$40” and substituting “not exceeding \$25,000”.

Section 22 amended

6. Section 22 of the Principal Act is amended by deleting “4 years” and substituting “10 years”.

Section 23 amended

7. Section 23 of the Principal Act is amended by deleting “3 months” and substituting “10 years”.

Section 26 amended

8. Section 26 of the Principal Act is amended by deleting “of \$100” and substituting “not exceeding \$25,000”.

Section 33 amended

9. Section 33 of the Principal Act is amended by deleting “of \$100” and substituting “not exceeding \$25,000”.

Section 37 amended

10. Section 37(1) of the Principal Act is amended by—

- (a) in subparagraph (a), deleting “\$2” and substituting “\$500”; and
- (b) in subparagraph (b), deleting “\$4” and substituting “\$1,000”.

Section 47 amended

11. Section 47(2) of the Principal Act is amended by deleting “\$100” and substituting “\$25,000”.

Section 48 amended

12. Section 48 of the Principal Act is amended by deleting “\$20” and substituting “\$25,000”.

Section 51 amended

13. Section 51 of the Principal Act is amended by deleting “\$20” and substituting “\$25,000”.

Section 55 amended

14. Section 55(1) of the Principal Act is amended by deleting “\$100” and substituting “\$25,000”.

Section 61 amended

15. Section 61(1) of the Principal Act is amended by deleting “\$100” and substituting “\$25,000”.

Section 63 amended

16. Section 63 of the Principal Act is amended by deleting “of \$40” and substituting “not exceeding \$25,000”.

Part 3, Division 2, Subdivision C amended

17. The Principal Act is amended in the heading of Part 3, Division 2, Subdivision C after “*Bills of Lading*” by inserting “*and Air Waybills*”.

Section 64 amended

18. Section 64(2) of the Principal Act is amended by deleting “\$100” and substituting “\$25,000”.

Section 64A inserted

19. The Principal Act is amended after section 64 by inserting the following new section—

“Air waybills

64A.—(1) An air waybill includes any receipt given *in lieu* thereof from the master or agent of an aircraft and is not to be stamped after execution.

(2) Every person shall be guilty of an offence and is liable to a fine not exceeding \$25,000 who makes or executes an air waybill not duly stamped.

(3) The duty on an air waybill may be denoted by an adhesive stamp.”.

Section 65 amended

20. Section 65 of the Principal Act is amended by deleting “\$40” and substituting “\$25,000”.

Section 68 amended

21. Section 68 of the Principal Act is amended by—

(a) in paragraph (a), deleting “of \$1” and substituting “not exceeding \$1,000”; and

(b) in paragraph (b), deleting “of \$20” and substituting “not exceeding \$2,000”.

Section 78 amended

22. Section 78(1) of the Principal Act is amended by deleting “of \$40” and substituting “not exceeding \$25,000”.

Section 88 amended

23. Section 88(2) of the Principal Act is amended by deleting “\$200” and substituting “\$25,000”.

Section 103 amended

24. Section 103 of the Principal Act is amended by deleting “\$40” and substituting “\$25,000”.

Schedule amended

25. Part 1 of the Schedule to the Principal Act is amended in the table by—

(a) in the first column of the tenth row, after “BILL OF LADING”, inserting “OR AIR WAYBILL”; and

- (b) in the first column of the last row—
- (i) in paragraph (c) after “stipulates”, inserting “;”; and
 - (ii) after paragraph (c), inserting the following new paragraphs—
 - “(d) Transmission of an asset to an executor or beneficiary on the death of a person;
 - (e) Transfer of a principal place of residence, first residential property, an interest in a capital asset, or shares in a company, by reason of love and affection between spouses, siblings, parents to children and vice versa, and grandchildren to grandparents and vice versa.

For the avoidance of doubt, the terms used in paragraphs (d) and (e) have the same meaning as given to them under the Income Tax Act 2015.”.

Passed by the Parliament of the Republic of Fiji this 14th day of July 2017.