

EXTRAORDINARY



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GOVERNMENT OF FIJI

STAMP DUTIES (AMENDMENT) DECREE 2011
 (DECREE NO. 13 OF 2011)

IN exercise of the powers vested in me as the President of the Republic of Fiji and the Commander in Chief of the Republic of Fiji Military Forces by virtue of the Executive Authority of Fiji Decree 2009, I hereby make the following Decree—

TO AMEND THE STAMP DUTIES ACT (CAP. 205)

Short title and commencement

- 1.—(1) This Decree may be cited as the Stamp Duties (Amendment) Decree 2011.
 (2) This Decree comes into force on the 1st day of April, 2011.

Section 2 amended

2. Section 2 of the Stamp Duties Act (“the Act”) is amended by—
- (a) inserting the definition of “Authority” before “banker”
 “Authority” means the Fiji Revenue and Customs Authority established under section 3 of the Fiji Revenue and Customs Authority Act 1998”;
 - (b) deleting the definition of “head office” ;
 - (c) deleting “head office” and substituting “Authority” wherever it appears in the Act.

Section 6 amended

3. Section 6 of the Act is amended by deleting it and inserting—

“Commissioner

6.—(1) There shall be a Commissioner of Stamp Duties who shall be charged with the administration of this Act and the control of all matters and duties imposed upon him by this Act”.

Section 7 amended

4. Section 7 subsection (1) of the Act is amended by deleting the whole subsection and substituting—

“Appointment of Deputy Commissioner and other officers

7.—(1)—The Commissioner of Stamp Duties shall appoint a Deputy Commissioner of Stamp Duties or other officers for the administration of the Act.”

Schedule amended

The Schedule of the Act is amended—

- (i) in the column under the heading “Mortgage” by—

MORTGAGE—	deleting	substituting
(1) Being the only or principal or primary security for the payment or repayment of money—For every \$100 or part of \$1.00 principal moneys.	“\$1.00”	“\$1.01”
or		
Where such a mortgage secures further or future advances or moneys due on account current—For every \$100 or part of \$100 of the principal indebtedness at any time owing	“\$1.00”	“\$1.01”

Where the principal indebtedness under such a mortgage at any time exceeds the amount covered by ad valorem duty already paid, the mortgage shall be liable to further duty as if it were a new instrument in respect of the amount of such excess		
(2) Being a collateral, auxiliary or additional or substituted security or by way of further assurance where the principal or primary security is duly stamped	“\$1.00”	“\$1.01”
NOTE.—In determining whether an instrument is the only principal or primary security for the payment or repayment or money within the meaning of paragraph (1) of this Head no account shall be taken of any other instrument which is a security for the same sum or sums or for the payment or repayment as the case may be, of any part thereof, unless that other instrument is chargeable with stamp duty under paragraph (1) above and is duly stamped.		
(3) Transfer or assignment—For every \$100 or part of \$100 principal moneys owing	“\$1.00”	“\$1.01”
(4) Re-conveyance, release, or discharge of any such security as aforesaid, or of the benefit thereof, or of the money thereby secured	“\$1.00”	“\$1.01”
Exemption—The transfer of a mortgage or mortgages to or in trust for any corporation or body of persons associated solely for religious, charitable, or educational purposes.		

(ii) in the column under the heading “Transfers” by—

TRANSFERS	deleting	substituting
TRANSFER (other than any transfer otherwise specifically charged)—		
(1) Of a share, or any stock, or the like, in or of any corporation or limited liability company—		
(a) Upon sale, for every \$100 or part thereof of the purchase or consideration money.....	“\$1.00”	“\$1.01”
(b) Otherwise than upon sale, for every \$100 or part thereof of the nominal or face value.....	“\$1.00”	“\$1.01”
(2) Of any property (or interest therein) other than shares, stock, or the like as above—		
(a) Upon sale otherwise than for a nominal consideration, for every \$100 or part thereof of the purchase of consideration money.	“\$2.00”	“\$2.02”
(b) Upon a sale for a nominal consideration or upon a transfer otherwise than upon sale, for every \$100 or part thereof of the amount or value of the property transferred (as at the date of the execution of the instrument).....	“\$2.00”	“\$2.02”
Provided that—		
(i) no instrument appointing any new trustee or trustees under any will, settlement, or other instrument or any transfer to any devisee or any appointee under a deed or will not for valuable consideration or to any next-of-kin by any executor, administrator, or trustee shall be liable to the duty hereby imposed for a transfer;		

(ii) nothing herein shall be deemed to exempt any instrument from liability to any other duty to which it is or may be liable under this or any other Act relating to stamp duties.		
Exemptions—		
(a) Any instrument dedicating a road, street or free and perpetual right-of-way to the use of the public, or dedicating or transferring to any municipality land reserved as open space in a sub-division, and not containing any provision by which such instrument could otherwise become liable to duty.		
(b) Any transfer of property to or in trust for any corporation or body of persons associated for religious, charitable, or educational purposes; and any instrument for declaring or defining the trust or for appointing new trustees in respect of such property.		

Given under my hand this 28th day of March 2011.

EPELI NAILATIKAU
President of the Republic of Fiji