

No. **23** of 2023.

*Excise Tariff (2024 Budget)(Amendment) Act 2023.*

Certified on : 16 JAN 2024



No. 23 of 2023

*Excise Tariff (2024 Budget)(Amendment) Act 2023.*

**ARRANGEMENT OF SECTION.**

Excise Tariff (Amendment of Schedule 1- Duties of Excise).



No. **23** of 2023.

AN ACT

entitled

***Excise Tariff (2024 Budget)(Amendment) Act 2023,***

Being an Act to amend the *Excise Tariff Act* (Chapter 107),

MADE by the National Parliament to come into operation on 1<sup>st</sup> December 2023.

**EXCISE TARIFF (AMENDMENTS OF SCHEDULE 1 - DUTIES ON EXCISE).**

Schedule 1 of the Principal Act is amended by repealing and replacing the excise duty rate and remarks shown below:

<b>Tariff Item</b>	<b>Description</b>	<b>From 1<sup>st</sup> December 2023 until 31<sup>st</sup> May 2024</b>	<b>From 1<sup>st</sup> June 2024 and onwards</b>	<b>Remarks</b>
2402.20.40	Cigarettes of tobacco or tobacco substitutes with filter containing tobacco that is locally manufactured in PNG. These items must carry a manufacturers selling price (MSP) below K18.50 per 25's pack or K740.00 per thousand sticks.	K251.60 per 1000 sticks	K257.89 per 1000 sticks	2.5 per cent biannual excise indexation to kick in on 1 <sup>st</sup> June 2024 and onwards.  For local manufactures to sell in this second tier, it must first sell the main tier-1 (2402.20.10) to qualify. Only 50.0% of the main tier-1 of the previous year, will be allowed to be cleared in this new tier (2402.20.40).

***Excise Tariff (2024 Budget)(Amendment)***

I hereby certify that the above is a fair print of the ***Excise Tariff (2024 Budget)(Amendment) Act 2023*** which has been made by the National Parliament.

Clerk of the National Parliament

6 JAN 2024

I hereby certify that the ***Excise Tariff (2024 Budget)(Amendment) Act 2023*** was made by the National Parliament on 1 December 2023.

Acting Speaker of the National Parliament

16 JAN 2024