

No. 20 of 2024.

Stamp Duties (2025 Budget)(Amendment) Act 2024.

Certified on : 13 DEC 2024



No. 20 of 2024.

Stamp Duties (2025 Budget)(Amendment) Act 2024.

ARRANGEMENT OF SECTION.

Rates of Duty (Amendment of Schedule 1).



No. 20 of 2024.

AN ACT

entitled

Stamp Duties (2025 Budget)(Amendment) Act 2024,

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

MADE by the National Parliament to come into operation on 1 January 2025.

RATES OF DUTY (AMENDMENT OF SCHEDULE 1).

Schedule 1 of the Principal Act is amended in Item 5, Paragraph (a) by repealing Subparagraph (i), and replacing it with the following new subparagraph:

“(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 K700,000.00

Nil.

Exceeds K700,000.00

5% of the value in excess of K700,000.00.

I hereby certify that the above is a fair print of the *Stamp Duties (2025 Budget)(Amendment) Act 2024* which has been made by the National Parliament.

Clerk of the National Parliament.

13 DEC 2024

I hereby certify that the *Stamp Duties (2025 Budget)(Amendment) Act 2024* was made by the National Parliament on 4 December 2024.

Speaker of the National Parliament.

13 DEC 2024