

No. 40 of 2022.

***Stamp Duties (P'nyang LNG Project)(Amendment) Act 2022.***

Certified on : 30 MAY 2022



No. 40 of 2022.

*Stamp Duties (P'nyang LNG Project)(Amendment) Act 2022.*

**ARRANGEMENT OF SECTIONS.**

1. Interpretation (Amendment of Section 1).
2. Imposition of Duties and collection of Duties by Stamps (Amendment of Part III).



No. 40 of 2022.

AN ACT

entitled

***Stamp Duties (P'nyang LNG Project)(Amendment) Act 2022,***

Being an Act to amend the *Stamp Duties Act* (Chapter 117), and for related purposes,

MADE by the National Parliament.

**1. INTERPRETATION (AMENDMENT OF SECTION 1).**

Section 1 of the Principal Act is amended in Subsection (1) by inserting immediately after the definition of "person" the following definition:

"P'nyang LNG Gas Agreement" has the meaning given in Section 4(1) of the *Income Tax Act 1959*."

**2. IMPOSITION OF DUTIES AND COLLECTION OF DUTIES BY STAMPS (AMENDMENT OF PART III).**

Part III of the Principal Act is amended by inserting immediately after Division 18 the following new Division:

**"DIVISION 19. - P'NYANG LNG PROJECT.**

**81F. P'NYANG LNG PROJECT TRANSFER.**

Notwithstanding any other provision of this Act, each transaction or series of transactions referred to in Clause 14.3 of the P'nyang LNG Gas Agreement, and any instrument that gives effect to any such transaction or series of such transactions, to the extent it so gives effect, shall be exempt from stamp duty.

**81G. TRANSFER OF P'NYANG LNG PROJECT CAPITAL EXPENDITURE EXEMPT.**

Notwithstanding any other provision of this Act, any notice issued under Section 158K of the *Income Tax Act 1959*, any transaction contemplated by any such notice, any instrument to the extent it gives effect to such notice or transaction and any consideration given or received for or in respect of any such notice or transaction, shall be exempt from stamp duty."

I hereby certify that the above is a fair print of the *Stamp Duties (P'nyang LNG Project)(Amendment) Act 2022*, which has been made by the National Parliament.

Clerk of the National Parliament.

30 MAY 2022

I hereby certify that the *Stamp Duties (P'nyang LNG Project)(Amendment) Act 2022*, was made by the National Parliament on 21 April 2022.

Speaker of the National Parliament.

30 MAY 2022