

No. 43 of 1993.

Stamp Duties (Budget Provisions) Act 1993.

Certified on : 17.12.93

INDEPENDENT STATE OF PAPUA NEW GUINEA.

No. of 1993.

Stamp Duties (Budget Provisions) Act 1993.

ARRANGEMENT OF SECTIONS.

1. New Section 93A.

"93A. PRINTING AND SELLING DUTY STAMPS.

2. Rates of Duty (Amendment of Schedule 1).

INDEPENDENT STATE OF PAPUA NEW GUINEA.

No. of 1993.

AN ACT

entitled

Stamp Duties (Budget Provisions) Act 1993,

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

MADE by the National Parliament to come into operation on 1 January 1994.

1. **NEW SECTION 93A.**

The Principal Act is amended by inserting after Section 93 the following new section:-

"93A. PRINTING AND SELLING DUTY STAMPS.

(1) The Regulations may authorize a person to act as agent for the State for printing and selling duty stamps and collecting stamp duties on such terms and conditions as are prescribed.

"(2) An agent authorized to print and sell duty stamps under the Regulations shall -

- (a) by the 21 day of the month succeeding the month in which duty stamps were sold and stamp duty collected by the agent, pay to the Commissioner General the amount of stamp duty collected; and
- (b) be liable to a late payment penalty at the rate of 20% per annum in respect of payments received after the due date specified in Paragraph (a); and
- (c) provide to the Commissioner General, at the end of each financial year, a reconciliation of total sales for the year to total payments made."

2. **RATES OF DUTY (AMENDMENT OF SCHEDULE 1).**

Item 16 of Schedule 1 to the Principal Act is amended by adding the following new exception:-

"(7) Transfers of shares through the Papua New Guinea Stock Exchange."

I hereby certify that the above is a fair print of the *Stamp Duties (Budget Provisions) Act 1993* which has been made by the National Parliament.

Acting Clerk of the National Parliament.

I hereby certify that the *Stamp Duties (Budget Provisions) Act 1993* was made by the National Parliament on 25 November 1993.

Acting Speaker of the National Parliament.

