

No. 23 of 1997.

Stamp Duties (Budget Provisions) Act 1997.

Certified on : 30.12.97

INDEPENDENT STATE OF PAPUA NEW GUINEA.

No. of 1997.

Stamp Duties (Budget Provisions) Act 1997.

ARRANGEMENT OF SECTIONS.

1. Bills of Exchange or promissory notes drawn (Amendment of Item 2 of Schedule 1).
2. Betting tickets (Amendment of Item 17 of Schedule 1).

INDEPENDENT STATE OF PAPUA NEW GUINEA.

No. of 1997.

AN ACT

entitled

Stamp Duties (Budget Provisions) Act 1997,

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

MADE by the National Parliament, and to come into operation -

- (a) in respect of Item 2 of Schedule 1 - on 18 November 1997; and
- (b) in respect of Item 17 of Schedule 1 - on 1 January 1998.

1. BILLS OF EXCHANGE OR PROMISSORY NOTES DRAWN (AMENDMENT OF SCHEDULE 1).

Item 2 of Schedule 1 of the Principal Act is amended by repealing the figure "0.10" in the denominated value of stamp duty applicable to Bills of Exchange payable on demand and replacing it with the following new figure:-

"0.20".

2. BETTING TICKETS (AMENDMENT OF ITEM 17 OF SCHEDULE 1).

Item 17 of Schedule 1 of the Principal Act is repealed and replaced with the following:-

"17. BETTING TICKETS.

A betting ticket made out in respect of a bet -

(a) of an amount not exceeding K5.00	0.50
(b) of an amount exceeding K5.00 but not exceeding K10.00	1.00
(c) of an amount exceeding K10.00 but not exceeding K20.00	2.00
(d) of an amount exceeding K20.00 but not exceeding K50.00	3.00
(e) of an amount exceeding K50.00 but not exceeding K100.00	4.00
(f) of an amount exceeding K100.00	5.00

payable as provided by Section 81A".

I hereby certify that the above is a fair print of the *Stamp Duties (Budget Provisions) Act 1997* which has been made by the National Parliament.

Clerk of the National Parliament.

I hereby certify that the *Stamp Duties (Budget Provisions) Act 1997* was made by the National Parliament on 26 November 1997.

Speaker of the National Parliament.

