

No. 25 of 2002.

***Stamp Duties (People's Unit Trust Amendment) Act 2002.***

Certified on: 10.05.02



**INDEPENDENT STATE OF PAPUA NEW GUINEA**

No. of 2002

*Stamp Duties (People's Unit Trust Amendment) Act 2002.*

**ARRANGEMENT OF SECTIONS**

1. Interpretation (Amendment of Section 1).
2. Amendment of Schedule 1.



**INDEPENDENT STATE OF PAPUA NEW GUINEA**

No.        of 2002.

AN ACT

entitled

***Stamp Duties (People's Unit Trust Amendment) Act 2002***

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

MADE by the National Parliament to come into operation in accordance with a notice in the National Gazette by the Head of State, acting with, and in accordance with, the advice of the Minister.

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

Section 1 of the Principal Act is amended by inserting after the definition of "participation interest" the following new definition :-

“‘People's Unit Trust’ means the trust established by the Privatization Commission to hold investments in prescribed entities on behalf of Papua New Guinea residents and Local-level Governments who apply for units in the trust;”.

**2.     AMENDMENT OF SCHEDULE 1.**

Schedule 1 of the Principal Act is amended in Item 16 by inserting after Paragraph (10) the following new paragraph :-

“(11) Transfers of all transactions to the People’s Unit Trust.”.

***Stamp Duties (People's Unit Trust Amendment)***

I hereby certify that the above is a fair print of the ***Stamp Duties (People's Unit Trust Amendment) Act 2002*** which has been made by the National Parliament.

Clerk of the National Parliament.

I hereby certify that the ***Stamp Duties (People's Unit Trust Amendment) Act 2002*** was made by the National Parliament on 27 March 2002.

Speaker of the National Parliament.