



**REPUBLIC OF VANUATU**

**STAMP DUTIES (AMENDMENT)  
ACT NO. 3 OF 2009**

*Arrangement of Sections*

<b>1</b>	<b>Amendment.....</b>	<b>2</b>
<b>2</b>	<b>Commencement.....</b>	<b>2</b>



# REPUBLIC OF VANUATU

**Assent:** 22/04/2009  
**Commencement:** 18/05/2009

## **STAMP DUTIES (AMENDMENT) ACT NO. 3 OF 2009**

An Act to amend the Stamp Duties Act [CAP 68].

Be it enacted by the President and Parliament as follows-

### **1 Amendment**

The Stamp Duties Act [CAP 68] is amended as set out in the Schedule.

### **2 Commencement**

This Act commences on the day on which it is published in the Gazette.

SCHEDULE  
AMENDMENTS OF STAMP DUTIES ACT [CAP 68]

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## SCHEDULE

### AMENDMENTS OF STAMP DUTIES ACT [CAP 68]

#### **1 Section 1**

Insert the following definitions in their correct alphabetical positions:

“**Commission** means the Vanuatu Financial Services Commission established by the Financial Services Commission Act [CAP 229];

**easement** includes an easement referred to in section 67 of the Land leases Act [CAP 163];

**mortgage** includes a charge on property for securing money or money’s worth;

**profit** includes a profit referred to in section 69 of the Land Leases Act [CAP 163];

**property** includes all property whether real or personal;

**restrictive agreement** includes an agreement referred to in section 68 of the Land Leases Act [CAP 163].”

#### **2 Subsection 4(1)**

Delete “for the general revenue of the Government”, substitute “of the Commission”

#### **3 Subsections 4(2) and 4(3)**

Delete “Government”, substitute “Commission”

#### **4 Subsection 6(2) (Proviso)**

After “time”, insert “waive,”

#### **5 Paragraph 6(2)(a)**

Delete “1,000”, substitute “3,000”

#### **6 Paragraph 6(2)(b)**

Delete “2,000, substitute “5,000”

#### **7 Section 11**

(a) Delete “30,000”, substitute “1 million”

(b) Delete “6 months” substitute “2 years”

**8 After section 23**

Insert

**“23 A Controller to refund the monies paid in excess**

If it is proved to the satisfaction of the Controller that a person has paid duty or penalty duty in excess of the amount of the duty or penalty duty payable by that person, the Controller must subject to section 51 refund to that person the amount so paid in excess.”

**9 Section 24**

- (a) Delete “60,000”, substitute “1 million”
- (b) Delete “12 months”, substitute “2 years”

**10 Subsection 28(3)**

Delete “10,000”, substitute “20,000”

**11 Paragraphs 30(1)(a) and (b)**

Delete “500” (wherever occurring), substitute “3,000”

**12 Subsection 34(3)**

Delete “300,000”, substitute “5 million”

**13 Subsection 38(2)**

- (a) Delete “60,000”, substitute “1 million”
- (b) Delete “12 months”, substitute “2 years”

**14 Subsection 39(2)**

Delete “500”, substitute “3,000”

**15 Section 44**

Delete “3,000”, substitute “5,000”

**16 Subsection 46(2)**

Delete “60,000”, substitute “300, 000”

**17 Section 47**

Delete “300,000”, substitute “5 million”

**18 Section 49**

After “may”, insert “on the advice of the Commission”

**19 Subsection 50(2)**

- (a) Delete “150,000”, substitute “5 million”

(b) Delete “1 year”, substitute “3 years”

**20 Section 51**

Repeal the section, substitute

**“51 Commission to pay moneys due by Controller to persons under the Act**

The Commission must pay to a person any moneys payable to that person by the Controller under the Act.”

**21 Schedule -Under the heading “DECLARATION OF TRUST”**

Delete “2,000”corresponding to paragraph (1), substitute “5,000”

**22 Schedule - Under the heading “LEASES”**

- (a) Delete “1,000”corresponding to paragraph (1) under the subheading “surrender of lease”, substitute “5,000”
- (b) Delete “2,500” corresponding to the heading “exception”, substitute”5,000”

**23 Schedule-Under the heading “MORTGAGE”**

- (a) Delete “an exempted bank or financial institution to which section 19(1) of the Banking Act applies”, substitute “a licensee under the International Banking Act [CAP 280] or a financial institution under the Financial Institutions Act [CAP 254]”
- (b) Delete “1,000” corresponding to paragraphs (2) and (4), substitute “5,000”

**24 Schedule- After the Part under the heading “MORTGAGE”**

Insert:

<b>“EASEMENT</b>	The like duty as on a transfer on sale
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**RESTRICTIVE**

<b>AGREEMENT</b>	VT 3,000
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<b>PROFIT</b>	VT 3,000
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Release, or discharge of an easement , restrictive agreement, or profit	VT3,000”
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**25 Schedule-Under the heading-“POWERS OF ATTORNEY”**

Delete “1,500”, substitute “5,000”

**26 Schedule -Under the heading “TRANSFER OF PROPERTY”**

Delete “3,000” corresponding to paragraph (3), substitute “5,000”

**27 Schedule -Under the heading “SETTLEMENTS”**

Delete “7,500, substitute “10,000”

**28 Schedule-Under the heading “Minimum Payment”**

Delete “2,500”, substitute “3,000”

**29 Schedule-Under the heading “Maximum payment in respect of certain instruments”**

Delete “10,000”, substitute “20,000”