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**REPUBLIC OF VANUATU**

**BILL FOR THE**

**THE STAMP DUTIES (AMENDMENT) ACT NO. 32 OF 1989**

To amend the Stamp Duties Regulation [CAP. 19].

**BE IT ENACTED** by the President and Parliament as follows: -

**AMENDMENT OF SCHEDULE TO THE STAMP DUTIES REGULATION  
[CAP. 19]**

1. Schedule to the Stamp Duties Regulation [CAP. 19] is amended as follows: -

**Under the heading ‘TRANSFER OF PROPERTY’ –**

(a) in paragraph (1), by substituting for the words ‘Transfer of movable property’ of the words ‘Transfer of movable property other than shares in or debentures of a company’; and

(b) by inserting after paragraph (1) the following new paragraph: -

“(1A) Transfer of shares in or debentures of a company

(a) Transfer of a share in or debenture of a company having a leasehold interest in any land in Vanuatu -

(i) upon sale, for every VT10,000 or part thereof of the purchase or consideration money; VT400 The transferee

(ii) otherwise than upon sale, for every VT10,000 or part thereof of the market value of the share or debenture at the date of the transfer VT400 The transferee

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- (b) Transfer of a share in or debenture of a company (other than a company referred to in subparagraph (a) of this paragraph -
  - (i) upon sale, for every VT10,000 or part thereof of the purchase or consideration money; VT60 The transferee
  - (ii) otherwise than upon sale, for every VT10,000 or part thereof of the market value of the share or debenture at the date of the transfer VT60 The transferee

for the purpose of this paragraph –

‘land’ includes any estate, any interest in or benefit to land, all things growing on land, houses, buildings, improvements and all other things on land, land beneath water, the seabed extending to the side of any offshore reef but no further and the subsoil thereof.”

#### **COMMENCEMENT**

2. This Act shall come into force on the date of its publication in the Gazette.

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