



GOVERNMENT GAZETTE

OF THE

REPUBLIC OF NAMIBIA

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CONTENTS

Page

GOVERNMENT NOTICE

No. 254 Promulgation of Stamp Duties Amendment Act, 2011 (Act No. 12 of 2011), of the Parliament 1

Government Notice

OFFICE OF THE PRIME MINISTER

No. 254

2011

PROMULGATION OF ACT OF PARLIAMENT

The following Act which has been passed by the Parliament and signed by the President in terms of the Namibian Constitution is hereby published in terms of Article 56 of that Constitution.

No. 12 of 2011: Stamp Duties Amendment Act, 2011.

Act No. 12, 2011 STAMP DUTIES AMENDMENT ACT, 2011**EXPLANATORY NOTE:**

_____	Words underlined with a solid line indicate insertions in existing provisions.
[]	Words in bold type in square brackets indicate omissions from existing provisions.

ACT

To amend the Stamp Duties Act, 1993, so as to exempt natural persons from the payment of stamp duty on transfer deeds in respect of the acquisition of immovable property with a value or consideration not exceeding N\$400 000; to provide for a specific rate of stamp duty for a transfer deed on immovable property acquired by a person other than a natural person; and to provide for incidental matters.

(Signed by the President on 25 December 2011)

BE IT ENACTED by the Parliament of the Republic of Namibia, as follows:

Substitution of Item 16 of Schedule I to Act No. 15 of 1993

1. Schedule I to the Stamp Duties Act, 1993 (Act No. 15 of 1993), is amended by the substitution for item 16 of the following item:

16	<p><i>Transfer deed</i>, relating to immovable property purchased by:</p> <p><i>Natural persons</i> -</p> <p>(1) where the value or consideration does not exceed N\$400 000:</p> <p>(2) where the value or consideration exceeds N\$400 000 for every N\$1 000 or part thereof of the value or consideration that exceeds N\$400 000:</p> <p><i>A person (including a trust) other than a natural person</i> -</p> <p>on the value or consideration for every N\$1 000 or part thereof:</p> <p>Where the amount of such value differs from the amount of such consideration, the duty under this item is payable on the higher amount.</p> <p>Where, in terms of the Sectional Titles Act, 1971 (Act 66 of 1971), the ownership or any share of or interest in the ownership in any unit or land held under sectional title deed is transferred or any alienation of any such unit or land or any share of or interest therein is registered by means of an endorsement made by a registrar of deeds on such sectional title deed or by means of the issue by such registrar of a certificate of registered sectional title, such endorsement or certificate is for the purposes of this item deemed to be a transfer deed relating to immovable property.</p>	<p>Exempt</p> <p>N\$10</p> <p>N\$12</p>
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Act No. 12, 2011**STAMP DUTIES AMENDMENT ACT, 2011**

	<i>Exemptions:</i>	
(a)	Partition transfers, except in respect of consideration paid by one of the parties thereto to another such party.	
(b)	Transfers which bring about no alteration in the legal rights in the property transferred.	

Short title and commencement

2. This Act is called the Stamp Duties Amendment Act, 2011, and comes into operation on the first day of the month following the month of its publication in the *Gazette*.
