

THE PROVISIONAL COLLECTION OF TAX ACT

The Provisional Collection of Tax (Stamp Duty)
(No. 5) Order, 2011

In exercise of the powers conferred upon the Minister by section 3 of the Provisional Collection of Tax Act, and of every other power hereunto enabling, the following Order is hereby made:-

1. This Order may be cited as the Provisional Collection of Tax (Stamp Duty) (No. 5) Order, 2011, and shall be read and construed as one with the Stamp Duty Act (hereinafter referred to as the Act) and all amendments thereto.
2. During the continuance in force of this Order, the Schedule to the Act is amended in relation to the instruments specified in the first column of the Schedule hereto in the manner respectively specified in the second column hereto.

SCHEDULE

(Paragraph 2)

Instruments

Amendment

"BONDS"

Insert next after the last paragraph under the sub-heading "EXEMPTIONS FROM THE PRECEDING AND ALL OTHER STAMP DUTIES" the following -

"All bonds issued by a company or other corporate body and which are "listed securities" within the meaning of the Securities Act."

"MORTGAGE"

Insert immediately before the entry relating to "Mortgage other than real

property -" the following -

"Where there is refinancing of a mortgage granted to a financial institution that involves a -

(a) transfer, assignment or disposition of the mortgage from that financial institution to another; or

(b) substitution of the mortgage with a mortgage granted to another financial institution,

the stamp duty in relation to instruments involved in the transfer, assignment, disposition or substitution of the mortgage, including any discharge of mortgage shall, where the total amount or value of the amount secured is -

(i) not higher than the original amount secured, be a flat rate of \$100.00;

(ii) higher than the original amount secured, be (in relation to the further amount

difference between
the original and the
higher amount
secured) the same
duty as would be
chargeable in
relation to an
original mortgage
for such further
amount secured,

and in this item "refinancing"
means the process by which a
mortgage secured by a parti-
cular security is transferred,
assigned or disposed, or
discharged and simultaneously
replaced by a new mortgage,
with the same security."

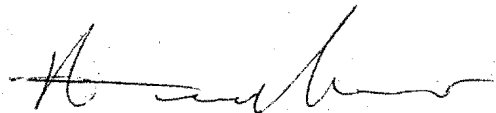
Dated this

20th

day of

September,

2011.



Minister of Finance