

THE STAMPS (AMENDMENT) ACT, 2016.

An Act to amend the Stamp Duty Act, 2014, to vary the duty chargeable on certain instruments under the Act.

DATE OF ASSENT: 30th June, 2016.

Date of Commencement: 1st July, 2016.

BE IT ENACTED by Parliament as follows:

1. Commencement.

This Act shall come into force on 1st July, 2016.

2. Amendment of Stamp Duty Act, 2014.

The Stamp Duty Act, 2014 is amended in Schedule 2—

- (a) by substituting for the stamp duty of Shs.5,000 wherever it appears, Shs. 10,000;
- (b) in item 31, EXCHANGE OF PROPERTY- of the total value, by substituting for the stamp duty rate of 1%, a rate of 2%;
- (c) in item 62(a), Transfer - of the total value , by substituting for the stamp duty rate of 1%, a rate of 1.5%; and
- (d) in item 64, by substituting for the word “provision” the word “instrument.”

