

**AN ACT RELATING TO THE IMPOSITION OF STAMP DUTIES.**

[14th May, 1925.]

*28 of 1925, 47 of 1926, 2 of 1943, 17 of 1948, 7 of 1952, 24 of 1952, 29 of 1955, 23 of 1956, 24 of 1956, 39 of 1958, 41 of 1958, 56 of 1959, 7 of 1963, 25 of 1963, 43 of 1964, 21 of 1967, 27 of 1971, 4 of 1972, 25 of 1972, 4 of 1973, E.L.A.O., 1974, 34 of 1975, 2 of 1976, 14 of 1976, 11 of 1982, 8 of 1984, 19 of 1984, 8 of 1986, 5 of 1987.*

**Short title.**

1. This Act may be cited as the Stamp Act.

**Interpretation.** *34 of 1975, s. 2.*

2. In this Act, unless the context otherwise requires -“

**Bahamian”** means -

(a) a citizen of The Bahamas;

(b) a company registered under the Companies Act in which not less than 60% of the shares are beneficially owned by **“Bahamians”**;

*34 of 1975, s. 2. Ch. 279.*

**“beneficially owned”** shall be construed as in section 176 of the Companies Act;

**“executed”** and **“execution”** or **“executing”** with reference to instruments not under seal, mean **“signed”** and **“signature”** or **“signing”**;

**“instrument”** means every written or printed or partly written and partly printed document;

*27 of 1971, s. 2.*

**“marketable security”** means a security of such a description as to be capable of being sold in any stock market in the United Kingdom or in any other stock market for the time being approved for this purpose by the Minister of Finance by notice in the Gazette;

*E.L.A.O., 1974.*

**“Minister”** means the Minister of Finance;

**“rules”** means rules made under this Act.

**Stamp duties imposed. Schedules.**

3. Subject to the exemptions contained in the Third Schedule to this Act there shall be raised, levied, collected and paid unto Her Majesty the Queen for the use and support of The Bahamas upon and in respect of the several instruments specified in the First and Second Schedules, the several duties in such Schedules specified.

**Name and management of duties.**

4. The duties imposed and regulated by this Act shall be denominated stamp duties, and shall be under the management of the Treasurer who shall have all necessary powers and authorities for carrying this Act into execution, subject however to the general control and direction of the Minister.

**Stamps to be adhesive.** *21 of 1967, s. 2.*

5. Except as in this Act otherwise provided and except in the case of postage meter machines, the stamps to be used under this Act shall be adhesive.

**Duties may be made up by several stamps.**

6. The duties imposed by this Act may be made up by several stamps and stamps of greater value than is required may be used upon any instrument.

**Stamp vendors.** 7 of 1963. *E.L.A.O., 1974.*

7. The Postmaster General, officers in charge of branch post offices, district postmasters, commissioners and such other persons as may from time to time be licensed by the Minister shall be authorized vendors of stamps.

**Control and issue of postage stamps.** 7 of 1963, s. 3.

8. - (1) Notwithstanding the provisions of section 4 of this Act, the Postmaster General shall have the custody, management and control of postage stamps.

(2) The Postmaster General shall from time to time upon the requisition of officers in charge of branch post offices, district postmasters or commissioners issue postage stamps to them and take their receipts for such postage stamps.

(3) Subject to the rules, the Postmaster General shall from time to time sell postage stamps to persons licensed as authorized vendors under the provisions of section 7 of this Act.

**Postage stamps accounts and audit.** 7 of 1963, s. 4. 21 of 1967, s. 3.

9. - (1) The Postmaster General, officers in charge of branch post offices, district postmasters and commissioners shall keep books in which transactions relating to the receipt and sale of postage stamps and to the prepayment of postage in the case of postage meter machines, shall be duly entered and such books shall be duly audited.

**Postmaster General to make payments to Treasury.** 21 of 1967, s. 3.

(2) All sums received by district postmasters, officers in charge of branch post offices and commissioners for the sale of postage stamps shall be paid to the Postmaster General and all such sums, together with sums received for the sale of postage stamps and for the prepayment of postage in the case of postage meter machines at the main post office in Nassau, shall be paid by the Postmaster General to the Treasury.

**Spoiled stamps.** 23 of 1956, s. 2.

10. - (1) The value of stamps issued under any Act which may be casually destroyed or spoiled may be allowed for by the Treasurer subject to a deduction of ten per centum thereon, on proof being given to his satisfaction by declaration or otherwise of the stamps having been so destroyed or spoiled.

(2) The value of stamps on any document which may have been casually destroyed or damaged or any document which may have been drawn but not used or stamped in blank may be allowed by the Treasurer subject to a deduction of ten per centum thereon on proof being given to his satisfaction by declaration or otherwise of the documents having been destroyed, damaged, not used or stamped in blank:

Provided that all such damaged, unused or blank documents shall be produced to the Treasurer who shall cancel and make void such stamps.

5 of 1987, s. 2.

(3) When a document has been over-stamped the Treasurer may cancel and make void and allow the value of the excess stamps, subject to a deduction of ten per centum or forty dollars thereon, whichever is the lesser amount, on proof being given to his satisfaction by declaration or otherwise of the document having been so over-stamped.

(4) No public officer shall be liable for the value of any stamps casually destroyed or spoiled while in his custody upon his producing satisfactory proof as aforesaid:

Provided that all such spoiled stamps shall be produced and given up to the Treasurer.

**Allowances how to be made.** 23 of 1956, s. 3.

11. In any case in which allowance is made under section 10 of this Act the Treasurer may give in lieu thereof other stamps of the same denomination and value, or if required, and he thinks proper, stamps of any other denomination to the same amount in value, or at his discretion the same value in money deducting the proper discount and proper allowances, if any, on the purchase of stamps of the like description.

**Documents may not be recorded until duly stamped.** 47 of 1926, s. 2.

12. The Registrar General shall not receive for record, nor enter in any of the books of record in his office, any instrument which he is required by any Act to enter of record, and which is required to be stamped by any Act, unless the said instrument shall be duly stamped and the stamps thereon cancelled as required by this Act.

**Documents may not be issued or filed till stamped.** 47 of 1926, s. 2.

13. No officer of any court shall issue or file any instrument which he is required by any Act or rule to issue or file, or which is required to be stamped by any Act or rule, unless the said instrument shall be duly stamped and the stamps thereon cancelled as required by this Act.

**Duty of person executing to stamp instrument and cancel stamps. 47 of 1926, s. 2.**

14. - (1) Except as in this Act otherwise provided, it shall be the duty of every person executing any instrument required by any Act to be stamped, to cause the same to be duly stamped and the stamps thereon cancelled as required by this Act:

Provided that where more than one person executes such instrument the cancellation of the stamps thereon may be made by only one of such persons:

Provided also that where any person signs any such instrument as a witness thereto, or as the drawer or preparer thereof, the cancellation of the stamps thereon may be made by any such person.

34 of 1975, s. 3.

(2) Notwithstanding subsection (1), in the case of a deed of conveyance, assignment or transfer of realty or personalty where -

- (a) the purchaser, assignee or transferee is a non-Bahamian; and
- (b) the stamp duty is twice the amount payable,

the duty to cause the instrument to be stamped and the stamps thereon cancelled shall lie equally upon the vendor, assignor or transferor as upon the purchaser, assignee or transferee, as the case may be, who will respectively be primarily liable for the payment of half the amount of duty.

**Stamps on instruments to be canceled. 47 of 1926, s. 2.**

15. - (1) Except as in this Act otherwise provided, an instrument, the duty on which is required or permitted by law to be denoted by an adhesive stamp shall not be deemed to be duly stamped unless the person required by law to stamp it or the witness to the instrument or the drawer or preparer thereof cancels the stamps thereon at the time of execution by writing or otherwise indelibly marking on or across them his name or initials, or the name or initials of his firm, or the name or initials of the person for whom he is acting, so that the stamps may be effectually cancelled and rendered incapable of being used for any other instrument.

47 of 1926, s. 2.

(2) Every such person shall also mark each stamp used to denote the stamp duty upon an instrument, with the true date of his canceling it.

47 of 1926, s. 2.

(3) Stamps affixed to an instrument executed by an illiterate, or a person temporarily incapacitated from writing, may be cancelled by any person who signs as a witness to such execution, or by the drawer or preparer of the instrument.

47 of 1926, s. 2.

(4) Stamps affixed to an instrument executed before the coming into operation of this Act may be cancelled by the Registrar General when the said instrument is produced to him for record:

Provided that he is satisfied that the omission duly to stamp such instrument and cancel the stamps thereon was not fraudulent.

**Stamps to be canceled in manner prescribed by the rules.**

16. - (1) The stamps on any instrument required to be issued or filed in any court or issued by, delivered to or exhibited to, or deposited with any public officer shall be cancelled by the officer of the court or other public officer on issue or receipt thereof; and such cancellation may be effected in accordance with this Act or in such manner as may be prescribed by the rules:

Provided that this section shall not be deemed to refer to instruments lodged for record in the office of the Registrar General.

- (2) The stamps on a notarial act shall be cancelled by the notary public.

**Stamping after execution. 5 of 1987, s. 2.**

17. - (1) Except where express provision to the contrary is made by this or any other Act any unstamped or insufficiently stamped instrument may be duly stamped by the Treasurer after its execution on payment to the Treasurer of the unpaid duty and a penalty of four dollars:

5 of 1987, s. 2.

Provided that any instrument which has been executed out of The Bahamas may be stamped upon its produc-

tion to the Treasurer at any time within six months of its execution, on payment to the Treasurer of the unpaid duty only; after that time no such instrument shall be so stamped except upon payment of the duty and a penalty of four dollars. Stamps affixed to any instrument under this proviso shall be cancelled by the Treasurer in accordance with this Act or the rules:

Provided also that whenever it is made to appear to the satisfaction of the Treasurer by declaration or otherwise, that the omission duly to stamp any instrument has not been willful or with an intent to defraud and the instrument is brought to the Treasurer to be stamped within twelve months after the first execution thereof, the Treasurer may remit the whole or any part of the penalty payable on stamping the instrument.

**Cancellation of stamps after execution.**

(2) Whenever it is made to appear to the satisfaction of the Treasurer by declaration or otherwise that the omission to cancel the stamps on any instrument has not been willful and that the stamps appearing on such instrument were affixed thereto at the proper time he may cancel such stamps in accordance with this Act or in such manner as may be prescribed by the rules.

**Unstamped instruments not to be given in evidence.**

**18.** No instrument which is required by any Act to be stamped shall be pleaded or given in evidence in any court unless the said instrument shall be duly stamped and the stamps thereon cancelled, except as hereinafter provided.

**Production in evidence of unstamped instrument. 5 of 1987, s. 2.**

**19.** - (1) Upon the production in evidence in any court or judge's chambers of any instrument required by any Act to be stamped which is not duly stamped and the stamps thereon cancelled the judge or presiding magistrate may impose a penalty of twenty dollars on the person required by any Act to stamp the said instrument and on payment thereof together with the stamp duty, or upon payment of the stamp duty only at the discretion of the judge or presiding magistrate, by such person or by the party producing such instrument the said instrument shall (saving all just exceptions on other grounds) be admissible in evidence. The judge or presiding magistrate may, in his discretion, grant any adjournment necessary for the proper stamping of any instrument.

(2) The Registrar or clerk of the court (if any) or the presiding magistrate shall, upon payment to him of the stamp duty on the instrument and the penalty (if any) imposed, give a receipt for the amount of the duty and penalty (if any). The Treasurer, or in the case of an Out Island, the commissioner, shall, upon the production to him of such receipt, cause the instrument to be stamped with the stamps equivalent to the duty and penalty (if any) so paid; and, in addition to the usual mode of cancellation, he shall write the word "Penalty" on across each stamp denoting the penalty:

Provided that any such instrument may be stamped with an impressed stamp in such form and in such manner as may be directed by the rules so as to denote that such duty and penalty (if any) have been paid.

(3) The Registrar or clerk of the court (if any) or presiding magistrate, shall, as soon as practicable, pay the said duty and penalty (if any) into the Treasury.

(4) The decision of the Supreme Court or of a stipendiary and circuit magistrate as to the necessity for or insufficiency of stamps upon any instrument or as to the amount payable as stamp duty thereon shall be final. In all other cases an appeal shall lie from the decision of the presiding magistrate in accordance with the provisions of any Act regulating appeals from a magistrate's judgment.

(5) No instrument shall in any criminal proceeding be inadmissible in evidence for want of a stamp.

**Court fee and stamps to be denoted by impressed stamp. E.L.A.O., 1974.**

**20.** - (1) Subject to the approval of the Minister to be notified in the Gazette all stamp duties for the time being payable in any court may be paid in money and such duties and all fees for the time being payable in any court or public department or office connected with the public service or to any officer thereof, may be denoted, by means of a stamp to be impressed, on the face of the instrument in respect of which such duties and fees are payable, by the officer receiving the said duties and fees. The stamp shall be in the form now used in the Registry of the Supreme Court, or in such other form as the Minister shall direct. The officer receiving such duties and fees shall give a receipt therefor and otherwise deal therewith as may be prescribed by the rules.

**E.L.A.O., 1974.**

(2) When any fee as in subsection (1) of this section mentioned is payable otherwise than in respect of an instrument the stamp denoting the amount of the fee shall be impressed on such instrument as the Minister may direct to be used.

**Facts affecting duty to be set forth in instrument. 47 of 1926, s. 2.**

21. - (1) The consideration and all other facts and circumstances affecting the stamp duty chargeable on any conveyance or assignment shall be fully and truly set forth therein.

(2) All facts and circumstances affecting the stamp duty chargeable on any other instrument shall be fully and truly set forth therein.

(3) The Registrar General shall not receive for record nor enter in any of the books of record in his office, any instrument which he is required by any Act to enter of record, and which is required to be stamped by any Act, unless he is satisfied that, notwithstanding the consideration mentioned in such instrument, the same has been duly stamped and the stamps thereon cancelled as required by this Act.

**Offence relating to instruments.**

22. Any person who, with intent to defraud the Government of any duty -

- (a) executes any instrument in which all the facts and circumstances required by section 21 of this Act to be set forth in such instrument are not fully and truly set forth;
- (b) being employed or concerned in or about the preparation of any instrument, neglects or omits, fully and truly to set forth therein all such facts and circumstances,

*27 of 1971, First Sch.*

shall be guilty of an offence against this Act and be liable to a penalty of two hundred dollars.

**Penalty for neglecting to stamp instrument. 27 of 1971, First Sch.**

23. Every person who being required by any Act to stamp any instrument, and to cancel the stamps thereon, willfully neglects or refuses duly and effectually to do so in the manner therein provided shall be guilty of an offence against such Act, and shall be liable to a penalty of fifty dollars.

**Misdemeanors.**

24. Every person who -

- (a) fraudulently uses or attempts to use any stamp which has been cut, torn or removed from any instrument;
- (b) fraudulently alters or attempts to alter any instrument with intent to use any stamp on any such instrument;
- (c) fraudulently cancels or attempts to cancel any stamp by writing thereon, or on any instrument to which the same may be affixed, or fraudulently obliterates or removes or attempts to obliterate or remove the cancellation of any stamp,

shall in every such case be guilty of a misdemeanor and on conviction thereof shall be liable to imprisonment for two years.

**Frauds.**

25. Any person who -

- (a) fraudulently removes or causes to be removed from any instrument an adhesive stamp or affixes to any instrument any stamp which has been so removed, with intent that the stamp may be used again;
- (b) sells or offers for sale or utters or affixes any adhesive stamp which has to his knowledge been so removed;
- (c) utters any instrument having thereon any adhesive stamp which has to his knowledge been so removed;
- (d) practices or is concerned in any fraudulent act, contrivance or device not specially provided for, with intent to defraud Her Majesty the Queen of any fee payable in stamps,

*27 of 1971, First Sch.*

shall be guilty of an offence against this Act, and be liable to a penalty of one hundred dollars.

**Offences relating to receipts. 5 of 1987, s. 2. 27 of 1971, First Sch.**

26. Every person who upon receiving a sum exceeding eight dollars, gives a receipt for a sum not exceeding eight dollars, or divides the amount paid into two or more receipts with intent to evade the duty, shall in every such case, be guilty of an offence against this Act, and shall be liable on conviction to a penalty of one hundred dollars.

**Adjudication by treasurer with respect to liability of instruments to stamp duty. 27 of 1971, s. 4.**

27. - (1) The Treasurer may be required by any person to express his opinion upon either of the following questions with reference to any executed instrument or any instrument intended to be executed, that is to say -

- (a) whether the instrument is chargeable with any stamp duty;
- (b) with what amount of stamp duty the instrument is chargeable.

(2) The Treasurer may require the production of the instrument, and also to be furnished with such evidence as he may deem necessary, in order to satisfy himself whether all the facts and circumstances affecting the liability of the instrument to stamp duty, or the amount of the stamp duty chargeable thereon, are fully and truly set forth therein.

(3) If the Treasurer is satisfied that the instrument is not chargeable with any stamp duty he shall inscribe on the instrument a written note to that effect and shall sign the note accordingly.

(4) If the Treasurer is satisfied that the instrument is chargeable with stamp duty he shall inscribe on the instrument a written note of the amount of duty which in his opinion is chargeable thereon and shall sign the note accordingly.

(5) Every instrument inscribed with a note as provided by subsection (3) of this section, or on which the amount of duty inscribed as provided by subsection (4) thereof has been paid, shall be admissible in evidence and shall be available for all purposes notwithstanding any objection relating to the duty payable thereon.

(6) The following provisions shall have effect with respect to the foregoing provisions of this section, that is to say -

- (a) an instrument upon which the stamp duty has been assessed by the Treasurer shall not, if it is unstamped or insufficiently stamped, be stamped otherwise than in accordance with the assessment; and
- (b) nothing in this section shall authorize the stamping after execution of any instrument which by law cannot be stamped after execution.

**Appeals to Supreme Court against assessment of Treasurer. 27 of 1971, s. 4.**

28. - (1) Any person who is dissatisfied with any assessment made by the Treasurer in pursuance of the provisions of section 27 of this Act with respect to the amount of stamp duty chargeable upon an instrument may, within twenty-one days after receiving from the Treasurer the instrument duly inscribed in accordance with subsection (4) of that section and on payment of the stamp duty in conformity therewith, appeal to the Supreme Court against the assessment; and for that purpose may by notice served upon the Treasurer require the Treasurer to state and sign a case, setting forth the question upon which his opinion was required, and the assessment made by him.

(2) The Treasurer shall, within fourteen days after the service of such a notice upon him, state and sign a case and shall deliver a copy of the case to the person by whom the case is required and a further copy of the case to the Registrar of the Supreme Court; and the case may within seven days thereafter be set down by that person for hearing by the Court.

(3) Upon the hearing of the case the Supreme Court shall determine the question submitted and, if the instrument in question is, in the opinion of the Court, chargeable with any stamp duty, then the Court shall assess the amount of the stamp duty with which it is chargeable.

(4) If the Supreme Court determines that the assessment made by the Treasurer was erroneous, then any excess of stamp duty which may have been paid in conformity with the erroneous assessment, together with any fine or penalty which may have been paid in consequence thereof, shall be ordered by the Court to be repaid to the appellant.

**Stamp duty on gifts inter vivos. 27 of 1971, s. 4.**

29. - (1) Any conveyance or transfer operating as a voluntary disposition inter vivos shall be chargeable with the like stamp duty as if it were a conveyance or transfer on sale, with the substitution in each case of the value of the property conveyed or transferred for the amount or value of the consideration for the sale:

Provided that this section shall not apply to a conveyance or transfer operating as a voluntary disposition of property to a body of persons incorporated by a special Act, if that body is by its Act precluded from dividing any profit among its members and the property conveyed is to be held for the purposes of an open space or for the purposes of its preservation in the public interest:

*4 of 1972, s. 2.*

Provided further that the stamp duty chargeable under this section upon any conveyance of transfer (other than a conveyance or transfer of real property situate within The Bahamas) made by or through any trust, however, created, shall not in any case exceed forty-five dollars.

(2) The Treasurer may be required to express his opinion under section 27 of this Act on any conveyance or transfer operating as a voluntary disposition inter vivos, and no such conveyance or transfer shall be deemed to be duly stamped unless the Treasurer has expressed his opinion thereon in accordance with the provisions of that section.

(3) Any conveyance or transfer (not being a disposition made in favour of a purchaser or incumbrancer or other person in good faith and for valuable consideration) shall, for the purposes of this section, be deemed to be a conveyance or transfer operating as a voluntary disposition inter vivos, and (except where marriage is the consideration) the consideration for any conveyance or transfer shall not for this purpose be deemed to be valuable consideration where the Treasurer is of the opinion that by reason of the inadequacy of the sum paid as consideration or other circumstances the conveyance or transfer confers a substantial benefit on the person to whom the property is conveyed or transferred.

(4) The foregoing provisions of this section shall not apply to a conveyance or transfer made for nominal consideration for the purpose of securing the repayment of an advance or loan, or under which no beneficial interest passes in the property conveyed or transferred, or made to a beneficiary by a trustee or other person in a fiduciary capacity under any trust, whether expressed or implied, or a disentailing assurance not limiting any new estate other than an estate in fee simple in the person disentailing the property; and this subsection shall have effect notwithstanding that the circumstances exempting the conveyance or transfer from charge under this section are not set forth in the conveyance or transfer.

**Mode of calculating ad valorem duty in certain cases.**

*27 of 1971, s. 4.*

30. - (1) Where an instrument is chargeable with ad valorem duty in respect of -

- (a) any money in any foreign currency; or
- (b) any stock or marketable security,

the stamp duty shall be calculated on the value, on the day of the date of the instrument, of the money in Bahamian currency according to the current rate of exchange, or of the stock or security according to the average price thereof.

(2) Where an instrument contains a statement of current rate of exchange, or average price, as the case may require, and is stamped in accordance with that statement, it shall, so far as regards the subject matter of the statement, be deemed to be duly stamped unless or until it is shown that the statement is untrue and that the instrument is in fact insufficiently stamped.

**How ad valorem duty to be calculated in respect of stock and securities. 27 of 1971, s. 4.**

31. - (1) Where the consideration, or any part of the consideration, for a conveyance, assignment or transfer (in this section referred to as a conveyance) consists of any stock or marketable security, the conveyance shall be charged with ad valorem duty in respect of the value of the stock or security.

(2) Where the consideration, or any part of the consideration, for a conveyance consists of any security not being a marketable security, the conveyance shall be charged with ad valorem duty in respect of the amount due on the day of the date thereof for principal and interest upon the security.

**Instruments to be separately charged with duty in certain cases.** *27 of 1971, s. 4.*

32. Except where express provision to the contrary is made by this or any other Act -
- (a) an instrument containing or relating to several distinct matters shall be separately and distinctly charged, as if it were a separate instrument, with duty in respect of each of such matters;
  - (b) an instrument made for any consideration in respect of which it is chargeable with ad valorem duty, and also for any other valuable consideration, shall be separately charged, as if it were a separate instrument, with duty in respect of each of the considerations.

**Recovery of penalties.**

33. All penalties imposed by this Act shall be recovered summarily by the Treasurer or some person authorized in writing by him before a stipendiary and circuit magistrate in Nassau, or where authorized by fiat of the Attorney-General before a magistrate of the district in which the offence was committed, and shall be paid unto Her Majesty the Queen for the use and support of The Bahamas.

**Rules.** *E.L.A.O., 1974.*

34. The Minister may make rules for carrying out the purposes of this Act.

**Impressed stamps may be used where duty exceeds five cents.** *17 of 1948, s. 2. 2 of 1987, Sch.*

35. Notwithstanding anything in this Act contained, where the stamp duty payable in respect of any instrument under any Act exceeds the sum of five cents, such duty may be paid in money to the Treasurer, and may be denoted on such instrument by means of an impressed stamp in such manner as shall be prescribed by the rules.

**Unstamped instrument may be stamped by direction of the court.**

36. Where any instrument required to be issued or filed in any court is, through mistake or inadvertance, issued, filed, used or admitted in evidence without being properly stamped, the same may be stamped under the direction of the court.

**Adhesive stamps to be used until impressed stamps are provided.** *E.L.A.O., 1974.*

37. Until the proper impressed stamps authorized by this Act shall be prepared and obtained, and until the Minister shall direct that they shall come into use, the adhesive postage stamps of The Bahamas shall be used for the purpose of denoting the duties chargeable and payable under this Act.

**Power to make regulations for compounding duty.** *2 of 1943, s. 2. E.L.A.O., 1974.*

38. Where the collection of duty or the stamping of instruments according to the provisions of this Act or any other Act relating to stamp duties is impracticable or inexpedient, or where such collection or stamping causes undue inconvenience to trade or business or where the exercise of the power conferred by this section is in the interest of The Bahamas, the Minister may make regulations-

- (a) for compounding any duty; or
- (b) for delivery of accounts by, and collecting duty from, the persons making or issuing the instruments upon which duty is charged.

**Stamp duty on foreign currency.**

39. Where any instrument is chargeable with an ad valorem duty in respect of any consideration expressed in any foreign currency, such duty shall be calculated upon the value of such currency as fixed by law at the time of the execution of such instrument.

**Discount.** *E.L.A.O., 1974. 5 of 1987, s. 2.*

40. The Minister may at any time authorize the Treasurer to allow a discount upon any purchase of adhesive stamps at any one time of the value of twenty dollars and upwards.

**Old documents of title to land exempt from this Act.**

41. Documents of title to land over thirty years old at the date of coming into operation of this Act shall be exempt from the provisions of this Act.

**Expenses.**

42. All expenses incurred in carrying out the provisions of this Act shall be paid out of the Consolidated Fund by warrant in the usual manner.

*8 of 1984, s. 2.*

**FIRST SCHEDULE**  
**(Section 3)**

**Instrument and other Documents in Civil Proceedings before the Supreme Court**

Every original, concurrent or renewed writ of summons, if endorsed for any liquidated sum not exceeding \$1 ,000	-	\$ 4.00
Every additional \$500 or fraction thereof	-	\$ 4.00
Every other writ	-	\$ 3.00
Every amendment of a writ	-	\$ 1.00
Every petition under the Companies Act (Ch. 279)	-	\$ 20.00
Every petition under the Matrimonial Causes Act (Ch. 111)	-	\$ 20.00
Every petition or adverse claim under the Quiettes Titles Act (Ch. 127)	-	\$ 20.00
Every other petition	-	\$ 2.00
Every notice of appeal to the Court of Appeal	-	\$ 10.00
Every notice of appeal to a Judge in Chambers	-	\$ 6.00
Every notice of appeal from a Magistrate's Court	-	\$ 4.00
Every notice of cross-appeal	-	\$ 4.00
Every notice of motion for service out of the jurisdiction	-	\$ 5.00
Every notice of motion for service on a third party	-	\$ 5.00
Every other notice	-	\$ 2.00
Every commission or letter of request for the examination of a witness abroad	-	\$ 20.00
Every commission for taking renunciation of dower	-	\$ 20.00
Every affidavit	-	\$ 4.00
Every set of interrogatories or cross-interrogatories	-	\$ 4.00
Every summons at Chambers	-	\$ 4.00
Every garnishee order	-	\$ 5.00
Every order setting down for trial	-	\$ 3.00
Every other order or rule	-	\$ 2.00
Every certificate of non-appearance	-	\$ 5.00

Every certificate of completing of security	-	\$ 5.00
Every certificate under rule 30 of the Matrimonial Causes Rules	-	\$ 5.00
Every certificate as to debts under the Companies Act (Ch. 279)	-	\$ 10.00
Every other certificate	-	\$ 3.00
Every interlocutory judgment	-	\$ 10.00
Every judgment or decree	-	\$ 20.00
Every satisfaction	-	\$ 3.00
Every bill of costs	-	\$ 10.00
Every certified copy of any document before the Supreme Court	-	\$ 3.00
Every other document or instrument filed	-	\$ 2.00

*8 of 1984, s. 2. 19 of  
1984, s. 2.*

**SECOND SCHEDULE  
(Section 3)**

**Instruments used in Commercial and other Transactions**

Agreements other than insurance policies	-	\$ 3.00
Articles of co-partnership	-	\$ 10.00
Every affidavit other than an affidavit proving the execution of a document	-	\$ 4.00
Every power of attorney (general)	-	\$ 6.00
Every power of attorney (special)	-	\$ 4.00
Articles of clerkship	-	\$ 50.00
Every agreement of submission to arbitrators	-	\$ 5.00
Every award for payment of money of or under \$100	-	\$ 6.00
Every additional \$50 or fraction thereof	-	\$ 1.00
Every award other than for the payment of money	-	\$ 6.00
Every warrant of survey of vessel or goods	-	\$ 4.00
Every certificate or report of surveyors	-	\$ 4.00
Every deed of conveyance, assignment or transfer of realty or personalty where the amount or value of the consideration - does not exceed \$6,000	-	3/4 of one per cent of the amount or value of the

		consideration
exceeds \$6,000 and does not exceed \$20,000	-	one per cent of the amount or value of the consideration
exceeds \$20,000 and does not exceed \$30,000	-	two per cent of the amount or value of the consideration
exceeds \$30,000 and does not exceed \$50,000	-	three and one half per cent of the amount or value of the consideration
exceeds \$50,000 and does not exceed \$100,000	-	four and one half per cent of the amount or value of the consideration
exceeds \$100,000	-	five and one half per cent of the amount or value of the consideration

**NOTE:** Where the purchaser, assignee or transferee, as the case may be, to a conveyance, assignment or transfer of realty or personalty, is a non-Bahamian, the amount of stamp duty shall be twice the amount given above.

**8 of 1986, s. 2.  $\frac{3}{4}$  of one percent of the value of the interest in the realty affected by the transaction.**

Every transaction not within the last mentioned item that has the effect of transferring fifty per centum or more of the issued shares of a company or of transferring the beneficial interest in the ownership of such shares and which would have a like effect upon the ownership of or beneficial interest in any realty in The Bahamas owned by the company to which the shares relate had the issued shares of the company represented the proportionate parts into which that ownership or beneficial interest of the realty were divided.

Provided that where the value of the interest in the realty affected by the transaction -

- (a) exceeds \$6,000 and does not exceed \$20,000, the rate of duty shall be one percent of the value;
- (b) exceeds \$20,000 and does not exceed \$30,000, the rate of duty shall be two per cent of the value;
- (c) exceeds \$30,000 and does not exceed \$50,000, the rate of duty shall be three and one-half per cent of the value;
- (d) exceeds \$50,000 and does not exceed \$100,000, four and one-half per cent of the value;
- (e) exceeds \$100,000 the rate of duty shall be five and one-half per cent of the value.

Every lease -

where the lease is for a term not exceeding 7 years	one per cent of the annual rent reserved
where the term of the lease exceeds 7 years but is less than 35 years	two per cent of the annual rent reserved
where the term of the lease exceeds 35 years but is	

less than 100 years	five per cent of the annual rent reserved
where the term of the lease exceeds 100 years	twelve per cent of the annual rent reserved

**NOTE:** Where the lessee is a non-Bahamian the stamp duty shall be twice the amount given above.

Every renunciation or release of dower	-	\$ 4.00
Every bond for the payment of any sum of money not exceeding \$300	-	\$ 4.00
Every additional \$300 or fraction thereof	-	\$ 2.00
Every bottomry bond	-	\$ 6.00
Every bond of indemnity or other bond not being for payment of a specific sum of money	-	\$ 6.00
Every hypothecation on ship or on ship and cargo, or on cargo alone where the amount does not exceed \$500	-	\$ 20.00
Every additional \$100 or fraction thereof	-	\$ 2.00
Every instrument of apprenticeship	-	\$ 6.00
Every mortgage or transfer of mortgage of realty or personalty or both, for every \$100 or fraction thereof	-	\$ .50
Every re-conveyance of realty or personalty or both, for every \$100 or fraction thereof	-	\$ .10
Every endorsement of mortgage under section 32 of the Conveyancing and Law of Property Act (Ch. 123), for every \$100 or fraction thereof	-	\$ .10
Every copy of the Act, charter or other document of incorporation of a company lodged for record under the provisions of the Foreign Companies Act (Ch. 280)	-	\$600.00
Every memorandum of association of a company limited by guarantee having no authorized capital	-	\$ 60.00
Every memorandum of association of a company formed for the promotion of commerce, art, science, religion, charity or other useful object	-	\$ 5.00
Every memorandum of association of a company where the capital is \$5,000 or under	-	\$ 60.00
Every additional \$1,000 or fraction thereof	-	\$ 3.00
Every resolution increasing the capital of a company incorporated within The Bahamas for every \$1,000 or fraction thereof of the increase	-	\$ 6.00

Every debenture, for every \$1,000 or fraction thereof	-	\$ 3.00
Every satisfaction or discharge of debenture, for every \$1,000 or fraction thereof	-	\$ .50
Every notarial certificate or declaration	-	\$ 2.00
Every notarial protest of a Bill, note or other instrument not exceeding \$50	-	\$ .50
Every additional \$50 or fraction thereof	-	\$ .50
Every ship's protest	-	\$ 6.00
Every promissory note, for every \$50 or fraction thereof	-	\$ .10
Every charter-party, for every \$100 or fraction thereof	-	\$ .20
Every set of export entries	-	one and one half per cent of the value of the goods entered or declared thereon
Every set of import entries or air-freight declarations direct or ex-warehouse	-	one and one half per cent of the value of the goods entered or declare thereon
Every ship's report inwards	-	\$ 7.00
Every ship's report outwards	-	\$ 7.00
Every receipt for money for a sum exceeding \$5	-	\$ .10
Every bill of exchange, draft, money order, mail transfer of money, cable transfer of money, traveller's cheque or letter of credit whereby funds in The Bahamas are remitted or transferred out of The Bahamas (other than remittances made by a bank outside the said Bahamas to cover exchange sold within the said Bahamas by such bank), where the amount is \$30 or under	-	\$ .10
Every additional \$30 or fraction thereof	-	\$ .10
Every bill of exchange drawn on any person outside The Bahamas in order to effect payment for any goods exported from The Bahamas, where the amount is \$30 or under	-	\$ .10
Every additional \$30 or fraction thereof	-	\$ .10
Every bill of exchange, bank receipt for withdrawal from funds on deposit, cheque or order, drawn, issued, originating, paid or negotiated in The Bahamas	-	\$ .10

Every instrument not otherwise provided for - \$ 10.00

*7 of 1952, 39 of 1958,  
41 of 1958, 25 of 1963,  
25 of 1972, 2 of 1976,  
14 of 1976.*

**THIRD SCHEDULE.  
(Section 3)**

**EXEMPTIONS .**

Bank, Board of Trade or Government notes, bills of exchange, drafts, cheques or orders for payment of money issued by the Inspector of Imperial Lighthouses, the Treasurer or by any other public officer in his official capacity or by any public Board.

Grants, leases, writs or other instruments issued by and on behalf of the Crown and The Bahamas.

Receipts given by any officer or soldier of Her Majesty's forces stationed within The Bahamas for money received by him out of Imperial Revenue.

Receipts given on behalf of the Crown or The Bahamas by the Treasurer or any other public officer.

Receipts given by any public officer or employee of the Government for money received by him as salary or wages.

Bonds, debentures and all other obligations whatsoever whether under seal or under hand only given by the Government to secure the repayment of money.

Bail bonds in criminal cases.

*7 of 1952, s. 7.*

Instruments relating to the acquisition of real or personal property by any State with which the Government of Great Britain and Northern Ireland has concluded a consular convention for the purposes of a consular office or residence for a consular officer or employee or for any other purpose approved by the Governor-General arising out of the operation of a consular establishment, and receipts given by consular officers for money received for consular services.

*39 of 1958, s. 3.*

Instruments relating to the remittance or transfer from The Bahamas to any place outside The Bahamas of any funds arising out of the operation of a consular establishment by a consular officer or employee.

*41 of 1958, s. 2.*

Insurance Policies.

*25 of 1963, s. 2. 51 of  
1957.*

Payments made under the provisions of the Old Age Pension Act.

*25 of 1972, s. 2.*

Import entries or air-freight declarations in respect of aircraft spare parts or aircraft equipment which are imported for use with aircraft registered outside The Bahamas and employed in international air navigation.

*2 of 1976, s. 2.*

Export entries in respect of aircraft spare parts or aircraft equipment which are exported for use with aircraft registered outside The Bahamas and employed in international air navigation.

Import entries in respect of ships of 150 gross tons or more.

*14 of 1976, s. 2.*

Import and export entries in respect of photographic and cinematographic equipment, sound recorders and sound reproducers belonging to the foreign press or to foreign radio, television and motion picture services, the clothes and props belonging to actors and actresses accompanying these services, upon approval by the Minister of a recommendation by the Minister of Tourism that importation be free of duty.

*No. 22 of 1988*

### AN ACT TO AMEND THE STAMP ACT

Enacted by the Parliament of The Bahamas.

(Date of Assent: 30th December, 1988)

(Commencement: 30th December, 1988)

**Short title. Ch. 279.**

1. This Act which amends the Stamp Act may be cited as the Stamp (Amendment) Act, 1988.

**Amends Section 2 of  
Ch. 279.**

2. Section 2 of the Stamp Act is amended by inserting immediately after the definition of the following:

“**Eurobond**” means a straight or convertible certificate of indebtedness including issues of debentures, notes or bonds bearing a fixed or floating rate and being of short, medium or long term maturity issued and payable in a currency other than Bahamian dollars;”

**Amends Second Sched-  
ule to Ch. 279.**

3. The Second Schedule to the Stamp Act is amended by inserting immediately after the words “**Every bond**” the words “**except Eurobonds**” and then adding immediately after that item the following:

“Eurobonds - 0.25% of the issuer’s/manager’s fee for any such bonds.”

*No. 30 of 1989***AN ACT TO AMEND A MISCELLANY OF ACTS RELATING TO FISCAL MATTERS.**

Date of Assent: 29th December, 1989

Enacted by the Parliament of The Bahamas.

- Short title.** 1. This Act may be cited as the Fiscal Measures (Miscellaneous Amendments) Act, 1989.
- Amendment of Ch. 191.** 2. Subsection (1) of section 103 of the Police Act is amended by the substitution of the words “five dollars” for the words “two dollars and fifty cents”
- Amendment of Ch. 269.** 3. (1) The First Schedule to the Tariff Act is amended -
- (a) by the deletion of the entries in the column “Rate of Duty” corresponding to the tariff heading numbers appearing in the first column below and the substitution therefor of the corresponding rate of duty shown in the second column -

First Column	Second Column
Tariff Heading No.	Rate of Duty
22.09.1	\$16.00
22.09.2	\$16.00
22.09.3	\$16.00
22.09.4	\$16.00
22.09.5	\$16.00
22.09.6	\$12.00
24.01	\$ 0.07
24.02.1	160%
24.02.3	\$ 0.80 and 160%
24.02.5	\$ 0.31
27.10.2	\$ 0.65

and

- (b) by the insertion, in the proper sequence in the appropriate columns of the tables to the appropriate chapters, of the following new subheadings and the entries corresponding thereto -

(2) The Second Schedule to the Tariff Act is amended by the deletion of the sum of “\$5.00” appearing in the column headed “Maximum Variable Rate of Duty” against Item No. 49 and by the substitution therefor of the sum of “\$7.00”.

Tariff Heading No.	Tariff Description	Unit for Duty	Rate of Duty	Statistical Classification No.	Statistical Description	Unit for Classification
22.05.2	Wine-based coolers	per gallon	\$2.50			Gallon
22.09.9	Spirits-based coolers	per gallon	\$2.50			Gallon
89.01.3	Pleasure vessels of less than 150 gross tons and not less than 30ft. in length.	a.v.	7 1/2%			No.
89.01.4	Pleasure vessels of less than 150 gross tons but more than 100ft. in length.	a.v.	5%			No.

**Amendment of Ch. 279.** **4.** Paragraph (i) of item (c) in the Schedule to the Companies Act is amended by the deletion of the sum of "\$300" and by the substitution thereof of the sum of "\$350".

**Amendment of Ch. 334.** **5.** The Stamp Act is amended -

- (a) in the Second Schedule, by the deletion of the items "Every set of export entries" and "Every set of import entries or airfreight declarations direct or ex-warehouse" and the respective particulars relating thereto and the substitution therefor of the following items and particulars -

"Every set of export entries	two percent of the value of the goods entered or declared thereon
Every set of import entries direct or ex-warehouse in respect of pleasure vessels of less than 150 gross tons and not less than 30 feet in length	one per cent of the value of the goods entered or declared thereon
Every other set of import entries direct or ex-warehouse	two per cent of the value of the goods entered or declared thereon";

- (b) in the Second Schedule, by the deletion of the sum of "7.00" appearing against the items "Every ship's report inwards" and "Every ship's report outwards", respectively, and by the substitution for that sum of the sum of "10.00"; and

- (c) in the Third Schedule, by the insertion immediately after the item "Import entries in respect of ships of 150 gross tons or more" of the following items -

"Import entries in respect of Bahamian registered pleasure vessels of less than 150 gross tons and not less than 30 feet in length.

Ship's reports inwards in respect of pleasure vessels, not carrying cargo, which were imported otherwise than under their own power, or which arrived under their own power, for a period not exceeding twelve months and which -

- (a) are wholly owned by persons not ordinarily resident in The Bahamas; and
- (b) are not used during that period for commercial purposes or for hire."

**Amendment of Ch. 337.**

6. Paragraph (a) of subsection (1) of section 14 of the Spirits and Beer Manufacture Act is amended -

- (a) in subparagraphs (ii) and (iii), by the deletion of the words "three dollars" and the substitution therefor of the words "four dollars and fifty cents"; and
- (b) in subparagraph (iv), by the deletion of the words "six dollars" and the substitution therefor of the words "four dollars and fifty cents".

**Amendment of section 4 of Ch. 343.**

7. Section 4 of the Passenger Tax Act is amended by the deletion of the words "two dollars" wherever they appear and by the substitution therefor of the words "four" dollars".

**Amendment of S.I. No. 96 of 1976.**

8. - (1) Regulation 78 of the Customs Regulations, 1976 (in this section referred to as "the Regulations") is amended by inserting the following paragraphs -

"(4) In respect of the issue of a transire for goods arriving from a foreign port in a container or on an open rack trailer entered at a port of entry other than New Providence and being transired from that port to New Providence there shall be paid to the proper officer a fee of \$500.00 per container or trailer of not less than fourteen feet in length.

(5) In this Regulation "container" means a steel or fibre-glass or other metal constructed receptacle normally used for the conveyance of cargo and being not less than fourteen feet in length".

(2) Regulation 88 of the Regulations is amended in paragraph (e) by the insertion immediately after the words "of importation" of the words "or, if the imported article is a pleasure vessel within twelve months of that date; save that the Minister may upon application to the Comptroller by an importer of such vessel approve extensions of that period but not beyond two years therefrom subject to the payment of five hundred dollars for each approval and the continuing condition that the vessel is not used during any extended period for commercial purposes or hire"

(3) Regulation 90 of the Regulations is amended by the deletion of paragraph (e) and by the substitution therefor of the following -

" (e) the pleasure vessel shall depart from The Bahamas within twelve months of the date of arrival or within such further period but not beyond two years there from as may have been approved by the Minister upon application to the Comptroller, subject to the continuing condition that the vessel is not used during any extended period for commercial purposes or hire and the payment of a fee of five hundred dollars for each approval."

(4) Paragraph (d) of Regulation 91 is amended by the deletion of the words "two and one half" and the substitution therefor of the word "three".

(5) The Schedule to the Regulations is amended -

- (a) in Forms C2A and C39, by the deletion of the words "within six months" and the substitution therefor of the words "within twelve months"; and
- (b) in Form C42, by the insertion immediately after the words "six months" of the words "or, if the imported article is a pleasure vessel, for a period of twelve months".

*No. 4 of 1990*

**AN ACT TO AMEND THE STAMP ACT**

[Date of Assent-22nd August, 1990]

[Date of Commencement-27th August, 1990]

Enacted by the Parliament of The Bahamas.

**Short title and commencement. Ch. 334.  
Amendment of section 3 of the principal Act.**

1. This Act, which amends the Stamp Act, may be cited as the Stamp (Amendment) Act, 1989.
2. Section 3 of the principal Act is amended by the insertion of the words "or transactions" immediately after the word "instruments".
3. - (1) The Second Schedule to the principal Act is amended in the following respects -
  - (a) Delete the item commencing with the words "Every transaction not within" and substitute therefor the following item -
 

“ Every transaction embodied in or carried out by an instrument not within the last mentioned item and which transaction -

    - (a) has the effect of transferring fifty per centum or more of the issued shares of a company or of transferring the beneficial interest in the ownership of such shares and which would have a like effect upon the ownership of or beneficial interest in any realty in The Bahamas owned by the company to which the shares relate had the issued shares of the company represented the proportionate parts into which that ownership of or beneficial interest in the realty were divided; or  $\frac{3}{4}$  of one percent of the value of the interest the realty affected by the transaction.
    - (b) forms part of a series of transactions, the cumulative effect of which upon realty is as mentioned in paragraph (a), unless the Treasurer is satisfied that the transaction is not of a series having regard to a statement to that effect endorsed on the instrument:

Provided that where the value of the interest in the realty affected by the transaction -

- (a) exceeds \$6,000 and does not exceed \$20,000, the rate of duty shall be one percent of the value;
  - (b) exceeds \$20,000 and does not exceed \$30,000, the rate of duty shall be two per cent of the value;
  - (c) exceeds \$30,000 and does not exceed \$50,000, the rate of duty shall be three and one-half per cent of the value;
  - (d) exceeds \$50,000 and does not exceed \$100,000, four and one-half per cent of the value;
  - (e) exceeds \$100,000, the rate of duty shall be five and one-half per cent of the value.
- (b) by the deletion of the respective items and particulars relating to bonds and Eurobonds, appearing immediately before the item commencing with the words "Every bottomry bond", and by the substitution therefor of the following items and particulars -
- “ Every bond for the payment of any sum of money  
not exceeding \$300 and not being a Eurobond - \$4.00

Every additional \$300 or fraction thereof	-	\$2.00
Every Eurobond	-	0.25 per cent of the fee payable for the arrangement, underwriting or placement of each issue of bonds to a maximum duty of \$2,500.00"

*No 21 of 1991***AN ACT TO AMEND THE STAMP ACT AND THE SPIRITS AND BEER MANUFACTURER ACT**

(Date of Assent: 31st December, 1991)

Enacted by the Parliament of The Bahamas.

**Short title and commencement Ch. 334.**

1. (1) This Act may be cited as the Fiscal Measures (No. 2) Act, 1991.
- (2) The Act shall be deemed to have come into operation on the 4th day of December, 1991.

**Amendment of Second Schedule to Ch. 334.**

2. The Second Schedule to the Stamp Act is amended by the insertion, immediately before the item "Every other set of import entries direct or ex-warehouse" and the particulars relating thereto, of the following item and particulars -

"Every set of import entries or airfreight declarations direct or ex-warehouse in respect of -

Tariff Heading	Goods	Stamp Duty
22.09.1	Brandy	\$10.00 per proof gallon
22.09.2	Gin	\$10.00 per proof gallon
22.09.3	Rum	\$10.00 per proof gallon
22.09.4	Vodka	\$10.00 per proof gallon
22.09.5	Whisky	\$10.00 per proof gallon
22.09.6	Cordials & Liquers	\$ 8.00 per liquid gallon
22.09.7	Other Spirits	\$ 8.00 per liquid gallon
33.06.4	Cologne	25%
33.06.5	Perfume	25%
42.02.1	Leather goods including travelling bags, suitcases, handbags, brief cases, wallets, purses, tobacco pouches, shopping bags, satchels, sheaths, cases	20%
60.05.1	Sweaters, Cardigans and pullovers of wool, cashmere or angora	5%
60.05.3	Crocheted table Linen	15%
62.02.1	Table Linen	15%
69.11	Tableware and other articles of a kind commonly used for domestic or toilet purposes, of porcelain or china (including biscuit porcelain and parian)	5%

Tariff Heading	Goods	Stamp Duty
70.13.1	Glassware of crystal glass (containing not less than 24% Pbo)	5%
71.12	Articles of jewelry and parts thereof, of precious metal or rolled precious metal	15%
90.07.7	Photographic Flashlight Apparatus	5%
90.07.8	Parts and Accessories for Photographic Cameras	5%
90.07.9	Other (Camera Equipment)	5%
91.01.2	Wristwatches	10%
91.02	Clocks with watch movements (excluding clocks of heading No. 91.03)	10%

**Amendment of Ch. 337.**

3. - (1) Subsection (1) of section 14 of the Spirits and Beer Manufacture Act (in this section referred to as the “principal Act”) is amended -

- (a) in paragraph (b), by the deletion of the words “duties of customs from time to time imposed by any Act” and the substitution thereof of the words “stamp duty from time to time imposed by the Stamp Act”;
- (b) in paragraph (c), by the deletion of the words “four dollars” and the substitution thereof of the words “two dollars”.

(2) Subsection (1) of section 15 of the principal Act is repealed and replaced as follows -

“ (1) Notwithstanding anything to the contrary, but subject to the conditions specified in subsection (2) there shall be allowed in respect of export from The Bahamas -

- (a) of spirits referred to in paragraph (a) of subsection (1) of section 14, manufactured in The Bahamas under this Act, a rebate or reduction of duty of five dollars and forty cents;
- (b) of any spirits, other than beer or spirits, referred to in paragraph (a) of subsection (1) of section 14, manufactured in The Bahamas under this Act, a rebate or reduction of duty of eighty per centum; and
- (c) of beer manufactured in The Bahamas under this Act, a rebate of duty of one hundred per centum;

of the tax imposed under subsection (1) of section 14.”.

(3) Subsection (4) of section 17 of the principal Act is repealed and replaced as follows -

“ (4) Notwithstanding anything to the contrary in this or any other law a person, being either a licensee under this Act or an approved manufacturer within the meaning of the Industries Encouragement Act may, with the approval of the Minister take any product, or by-product, or raw material the use of which is necessary for the purposes, of the process carried out by him as licensee or approved manufacturer out of bond without payment of duties of customs for transfer to any other person for use in any process carried on by that other person for

commercial purposes.”.

No. 23 of 1995

**AN ACT TO AMEND CERTAIN ACTS TO IMPLEMENT A MISCELLANY OF FISCAL MEASURES.**

Enacted by the Parliament of The Bahamas.

[Date of Assent-30th June, 1995]

- Short title.** 1. This Act may be cited as the Fiscal Measures (Miscellaneous Amendments) Act, 1995.
- Amendment of section 26 of Ch. 182.** 2. Subsection (3) of section 26 of the Electricity Act is amended by the deletion of the words “twenty-five cents” and the substitution thereof of the words “twelve and one half cents”.
- Amendment of First Schedule to Ch. 269.** 3. The First Schedule to the Tariff Act is amended in the following respects -
- (a) by the deletion of the entry in the column “Rate of Duty” corresponding to the tariff heading number appearing in the first column below and by the substitution thereof of the corresponding rate of duty shown in the second column below -

First Column	Second Column
Tariff Heading No.	Rate of Duty
24.02.3	\$1.50 per 100 cigarettes and 150%;

and

- (b) by the deletion of Tariff Heading Nos. 42.02.1, 42.02.2 and 42.02.9 and the respective entries relating thereto and by the substitution thereof of the following Tariff Heading Nos. and entries -

Tariff Heading No.	Tariff Description	Unit for Duty	Rate of Duty	Statistical Classification No.	Statistical Description	Unit for Classification
42.02.1	Travelling bags, suitcases, hand-bags, briefcases, wallets, purses, tobacco pouches, satchels, sheaths, and cases, of leather, of composition leather, of vulcanized fibre, of artificial plastic sheeting, of paperboard or of textile fabric, but excluding artificial plastic shopping bags	a.v.	Free			

Tariff Heading No.	Tariff Description	Unit for Duty	Rate of Duty	Statistical Classification No.	Statistical Description	Unit for Classification
42.02.2	Artificial plastic shopping bags	a.v.	40%			
42.02.3	Leather shopping bags	a.v.	Free			
42.02.9	Other	a.v.	35%			

**Rate of duty on fresh water. Ch. 269.**

4. Notwithstanding section 4 of the Tariff Act, the duty on the goods mentioned in the schedule below, being goods specified in the Second Schedule to the said Act, shall be the Basic Rate of Duty plus the Variable Rate of Duty as expressed in the schedule below -

Item No.	Related Tariff Heading	Goods	Basic Rate of Duty	Variable Rate of Duty
54(1)	22.01.1	Fresh Water	Free	70.0% a.v.

**Amendment of Second Schedule to Ch. 334.**

5. The Second Schedule to the Stamp Act is amended in the following respects -

- (a) by the deletion of the items commencing with the words “Every deed of conveyance” and “Every transaction embodied in or carried out by an instrument” together with their respective particulars and the substitution thereof of the following items and particulars -
  - “ Every deed of conveyance, assignment or transfer of realty or personality where the amount or value of the consideration -
 

does not exceed \$20,000	two per cent of the amount or value of the consideration;
exceeds \$20,000 and does not exceed \$50,000	four per cent of the amount or value of the consideration;
exceeds \$50,000 and does not exceed \$100,000	six per cent of the amount or value of the consideration;
exceeds \$100,000	eight per cent of the amount or value of the consideration

Every transaction embodied in or carried out by an instrument not within the last mentioned item and which transaction -

- (a) has the effect of transferring any of the issued shares of a company or of transferring the beneficial interest in the ownership of such shares and which would have a like effect upon the ownership of or beneficial interest in any realty in The Bahamas owned by the company to which the shares relate had the issued shares of the company represented the proportionate parts into which that ownership of or beneficial interest in the realty were divided; or
- (b) forms part of a series of transactions, the cumulative effect of which upon realty is as mentioned in paragraph (a), unless the Treasurer is satisfied that the transaction is not of a series having regard to a statement to that effect endorsed on the instrument,

the rate of duty payable shall be where the value of the interest in the realty affected by the transaction -

- (a) does not exceed \$20,000, two per cent of the value;
  - (b) exceeds \$20,000 and does not exceed \$50,000, four per cent of the value;
  - (c) exceeds \$50,000 and does not exceed \$100,000, six per cent of the value;
  - (d) exceeds \$100,000, eight per cent of the value”;
- (c) by the deletion of the item commencing with the words “Every set of import entries or airfreight declarations direct or ex warehouse in respect of” together with its particulars thereto and by the substitution therefor of the following item and particulars -

“Every set of import entries or airfreight declarations direct or ex-warehouse in respect of -

<b>Tariff Headings</b>	<b>Goods</b>	<b>Stamp Duty</b>
22.05.1	Still Wines	fifty per cent of the value of the goods entered or declared thereon
22.05.9	Sparkling Wines	fifty per cent of the value of the goods entered or declared thereon
22.09.1	Brandy (other than brandy imported pursuant to section 17 of the Spirits and Beer Manufacture Act)	\$10.00 per proof gallon
22.09.1	Brandy imported pursuant to section 17 of the Spirits and Beer Manufacture Act	seven per cent of the value of the goods entered or declared thereon
22.09.2	Gin (other than gin imported pursuant to section 17 of the Spirits and Beer Manufacture Act)	\$10.00 per proof gallon
22092	Gin imported pursuant to section 17 of the Spirits and Beer Manufacture Act	seven per cent of the value of the goods entered or declared thereon
22.09.3	Rum (other than rum imported pursuant to section 17 of the Spirits and Beer Manufacture Act)	\$10.00 per proof gallon
22.09.3	Rum imported pursuant to section 17 of the Spirits and Beer Manufacture Act	seven per cent of the value of the goods entered or declared thereon

Tariff Headings	Goods	Stamp Duty
22.09.4	Vodka (other than vodka imported pursuant to section 17 of the Spirits and Beer Manufacture Act)	\$10.00 per proof gallon
22.09.4	Vodka imported pursuant to section 17 of the Spirits and Beer Manufacture Act	seven per cent of the value of the goods entered or declared thereon
22.09.5	Whisky (other than whisky imported pursuant to section 17 of the Spirits and Beer Manufacture Act)	\$10.00 per proof gallon
22.09.5	Whisky imported pursuant to section 17 of the Spirits and Beer Manufacture Act	seven per cent of the value of the goods entered or declared thereon
22.09.6	Cordials and liqueurs (other than cordials and liqueurs imported pursuant to section 17 of the Spirits and Beer Manufacture Act)	\$10.00 per liquid gallon
22.09.6	Cordials and liqueurs imported pursuant to section 17 of Spirits and Beer Manufacture Act	seven per cent of the the value of the goods entered or declared thereon
22.09.7	Other Spirits (other than other spirits imported pursuant to section 17 of the Spirits and Beer Manufacture Act)	\$10.00 per liquid gallon
22.09.7	Other Spirits imported pursuant to section 17 of the Spirits and Beer Manufacture Act	seven per cent of the value of the goods entered or declared thereon
33.06.2	Toilet Waters	twenty per cent of the value of the goods entered or declared thereon
33.06.4	Cologne	twenty per cent of the value of the goods entered or declared thereon
33.06.5	Perfume	twenty per cent of the value of the goods entered or declared thereon

Tariff Headings	Goods	Stamp Duty
42.02.1	Travelling bags, suitcases, handbags, briefcases, wallets, purses, tobacco-pouches, satchels, sheaths, and cases, of leather, of composition leather, of vulcanized fibre, of artificial plastic sheeting, of paperboard or of textile fabric, but excluding artificial plastic shopping bags	twenty per cent of the value of the goods entered or declared thereon
42.02.3	Leather shopping bags	twenty per cent of the value of the goods entered or declared thereon
60.05.1	Sweaters, cardigans and pullovers of wool, cashmere or angora	eight per cent of the value of the goods entered or declared thereon
60.05.3	Crocheted table linen	ten per cent of the value of the goods entered or declared thereon
62.02.1	Table Linen	ten per cent of the value of the goods entered or declared thereon
69.11	Tableware and other articles of a kind commonly used for domestic or toilet purposes, of porcelain or china (including biscuit porcelain and parian)	eight per cent of the value of the goods entered or declared thereon
69.13.1	Statuettes and other ornaments, articles of personal adornment and articles of furniture of porcelain or china	eight per cent of the value of the goods entered or declared thereon
70.13.1	Glassware of crystal glass (containing not less than 24% Pbo)	eight per cent of the value of the goods entered or declared thereon
71.12	Articles of jewelry and parts thereof, of precious metal or rolled precious metal	ten per cent of the value of the goods entered or declared thereon
71.15	Articles consisting of or incorporating pearls or precious or semi-precious stones (natural, synthetic or reconstructed)	ten per cent of the value of the goods entered or declared thereon
90.07.6	Cameras (other)	eight per cent of the value of the goods entered or declared thereon

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<b>Tariff Headings</b>	<b>Goods</b>	<b>Stamp Duty</b>
90.07.7	Photographic Flashlight Apparatus	eight per cent of the value of the goods entered or declared thereon
90.07.8	Parts and Accessories for Photographic Cameras	eight per cent of the value of the goods entered or declared thereon
90.07.9	Other (Camera Equipment)	eight per cent of the value of the goods entered or declared thereon
91.01.2	Wristwatches	ten per cent of the value of the goods entered or declared thereon
91.02	Clocks with watch movements (excluding clocks of heading No. 91.03)	ten per cent of the value of the goods entered or declared thereon

and

- (c) by the deletion of the item "Every set of export entries" and the particulars relating thereto.

*No. 12 of 1996***AN ACT TO AMEND CERTAIN ACTS TO IMPLEMENT A MISCELLANY OF FISCAL MEASURES.**

[Date of Assent:-28th June, 1996]

Enacted by the Parliament of The Bahamas.

**Short title and commencement.**

1. This Act may be cited as the Fiscal Measures (Miscellaneous Amendments) Act, 1996 and shall come into force on 1 July, 1996.

**Amends Second Schedule of the Stamp Act Ch. 334.**

2. The Second Schedule to the Stamp Act (in this section referred to as the "principal Act") is amended by the deletion of the item commencing with the words - "Every set of import entries or airfreight declarations direct or ex-warehouse in respect of" together with its particulars thereto and by the substitution therefor of the following item and particulars -

“ Every set of import entries or airfreight declarations direct or ex-warehouse in respect of -

<b>Tariff Headings</b>	<b>Goods</b>	<b>Stamp Duty</b>
2204.1000	Sparkling wine	Fifty per cent of the value of the goods entered or declared thereon
2204.2190	Other wine; grape must with the fermentation prevented or arrested by the addition of alcohol in containers holding 21 or less	Fifty per cent of the value of the goods entered or declared thereon
2204.2900	Other wine; grape must with the fermentation prevented or arrested by the addition of alcohol	Fifty per cent of the value of the goods entered or declared thereon
2208.2000	Spirits obtained by distilling grape wine or grape marc (other than spirits obtained by distilling grape wine or grape marc imported pursuant to section 17 of the Spirits and Beer Manufacture Act)	\$10.00 per proof gallon
2208.2000	Spirits obtained by distilling grape wine or grape marc imported pursuant to section 17 of the Spirits and Beer Manufacture Act	Seven per cent of the value of the goods entered or declared thereon
2208.3000	Whiskies (other than whiskies imported pursuant to section 17 of the Spirits and Beer Manufacture Act)	\$10.00 per proof gallon
2208.3000	Whiskies imported pursuant to section 17 of the Spirits and Beer Manufacture Act	Seven per cent of the value of the goods entered or declared thereon

Tariff Headings	Goods	Stamp Duty
2208.4000	Rum and tafia (other than rum and tafia imported pursuant to section 17 of the Spirits and Beer Manufacture Act)	\$10.00 per proof gallon
2208.4000	Rum and tafia imported pursuant to section 17 of the Spirits and Beer Manufacture Act	Seven per cent of the value of the goods entered or declared thereon
2208.5000	Gin and geneva (other than gin and geneva imported pursuant to section 17 of the Spirits and Beer Manufacture Act)	\$10.00 per proof gallon
2208.5000	Gin and geneva imported pursuant to section 17 of the Spirits and Beer Manufacture Act	Seven per cent of the value of the goods entered or declared thereon
2208.6000	Vodka (other than vodka imported pursuant to section 17 of the Spirits and Beer Manufacture Act)	\$10.00 per proof gallon
2208.6000	Vodka imported pursuant to section 17 of the Spirits and Beer Manufacture Act	Seven per cent of the value of the goods entered or declared thereon
2208.7000	Liqueurs and cordials (other than liqueurs and cordials imported pursuant to section 17 of the Spirits and Beer Manufacture Act)	\$10.00 per proof gallon
2208.7000	Liqueurs and cordials imported pursuant to section 17 of the Spirits and Beer Manufacture Act	Seven per cent of the value of the goods entered or declared thereon
2208.9090	Other spirits (other than spirits imported pursuant to section 17 of the Spirits and Beer Manufacture Act)	\$10.00 per proof gallon
2208.9090	Other spirits imported pursuant to section 17 of the Spirits and Beer Manufacture Act	Seven per cent of the value of the goods entered or declared thereon
3303.0010	Perfumes	Twenty per cent of the value of the goods entered or declared thereon

Tariff Headings	Goods	Stamp Duty
3303.0020	Eau de Cologne	Twenty per cent of the value of the goods entered or declared thereon
3303.0090	Other Toilet Waters	Twenty per cent of the value of the goods entered or declared thereon
4202.1110	Suit-cases, executive-cases, vanity-cases, brief-cases, school satchels, binocular cases, camera cases, musical instrument cases and gun cases with outer surface of leather, of composition leather or patent leather	Twenty per cent of the value of the goods entered or declared thereon
4202.1210	Suit-cases, executive-cases, vanity-cases, brief-cases, school satchels, binocular cases, camera cases, musical instrument cases and gun cases with outer surface of plastics or of textile material	Twenty per cent of the value of the goods entered or declared thereon
4202.1910	Suit-cases, executive-cases, vanity-cases, brief-cases, school satchels, binocular cases, camera cases, musical instrument cases and gun cases with outer surface of other materials	Twenty per cent of the value of the goods entered or declared thereon
4202.2100	Handbags, whether or not with shoulder strap, including those without handle, with outer surface of leather, composition leather or of patent leather	Twenty per cent of the value of the goods entered or declared thereon
4202.2200	Handbags, whether or not with shoulder strap, including those without handle, with outer surface of plastic sheeting or of textile materials	Twenty per cent of the value of the goods entered or declared thereon
4202.2900	Other handbags, whether or not with shoulder strap, including those without handles	Twenty per cent of the value of the goods entered or declared thereon
4202.3100	Articles of a kind normally carried in the pocket or in handbag, with outer surface of leather, of composition leather or of patent leather	Twenty per cent of the value of the goods entered or declared thereon

Tariff Headings	Goods	Stamp Duty
4202.3200	Articles of a kind normally carried in the pocket or in the handbag, with outer surface of plastic sheeting or of textile materials	Twenty per cent of the value of the goods entered or declared thereon
4202.3900	Articles of a kind normally carried in the pocket or in the handbag, with outer surface of other materials	Twenty per cent of the value of the goods entered or declared thereon
4202.9110	Travelling bags, shopping outer surface of leather and patent leather	Twenty per cent of the value of the goods entered or declared thereon
4202.9210	Travelling bags, shopping bags and toilet bags, with outer surface of plastic sheeting or of textile materials	Twenty per cent of the value of the goods entered or declared thereon
4202.9910	Travelling bags, shopping bags and toilet bags, with outer surface of other materials	Twenty per cent of the value of the goods entered or declared thereon
6110.1010	Sweaters, cardigans and pullovers of wool, cashmere or angora	Eight per cent of the value of the goods entered or declared thereon
6302.4000	Table linen, knitted or crocheted	Ten per cent of the value of the goods entered or declared thereon
6302.5100	Other table linen, of cotton	Ten per cent of the value of the goods entered or declared thereon
6302.5200	Other table linen, of flax	Ten per cent of the value of the goods entered or declared thereon
6302.5300	Other table linen, of man-made fibres	Ten per cent of the value of the goods entered or declared thereon
6302.5900	Other table linen, of other textile materials	Ten per cent of the value of the goods entered or declared thereon
6911.1000	Tableware and kitchenware, of porcelain or china	Eight per cent of the value of the goods entered or declared thereon

Tariff Headings	Goods	Stamp Duty
6911.9000	Other household and toilet articles, of porcelain or china	Eight per cent of the value of the goods entered or declared thereon
6913.1000	Statuettes and other ornamental articles, of porcelain or china	Eight per cent of the value of the goods entered or declared thereon
7013.2100	Drinking glasses, of lead crystal	Eight per cent of the value of the goods entered or declared thereon
7013.3100	Glassware of a kind used for table (other than drinking glasses) or kitchen purposes, of lead crystal	Eight per cent of the value of the goods entered or declared thereon
7013.9100	Other glassware, of lead crystal	Eight per cent of the value of the goods entered or declared thereon
7018.9010	Statuettes and other ornaments, of lead crystal	Eight per cent of the value of the goods entered or declared thereon
7113.1100	Articles of jewelry and parts thereof, of silver, whether or not plated or clad with other precious metal	Ten per cent of the value of the goods entered or declared thereon
7113.1900	Articles of jewelry and parts thereof, of other precious metals, whether or not plated or clad with precious metal	Ten per cent of the value of the goods entered or declared thereon
7113.2000	Articles of jewelry and parts thereof, of base metal clad with precious metal	Ten per cent of the value of the goods entered or declared thereon
9006.4000	Instant print cameras	Eight per cent of the value of the goods entered or declared thereon
9006.5100	Other cameras, with a through-the-lens viewfinder (single lens reflex (SLR)) for roll film of a width not exceeding 35 mm	Eight per cent of the value of the goods entered or declared thereon
9006.5200	Other cameras, for roll film of a width less than 35mm	Eight per cent of the value of the goods entered or declared thereon

Tariff Headings	Goods	Stamp Duty
9006.5300	Other cameras, for roll film of a width of 35 mm	Eight per cent of the value of the goods entered or declared thereon
9006.5900	Other cameras	Eight per cent of the value of the goods entered or declared thereon
9006.6100	Discharge lamp ("electronic") flashlight apparatus	Eight per cent of the value of the goods entered or declared thereon
9006.6200	Flashbulbs, flashcubes and the like	Eight per cent of the value of the goods entered or declared thereon
9006.6900	Other photographic flashlight apparatus and flashbulbs	Eight per cent of the value of the goods entered or declared thereon
9006.9100	Parts and accessories for cameras	Eight per cent of the value of the goods entered or declared thereon
9006.9900	Other parts and accessories	Eight per cent of the value of the goods entered or declared thereon
9101.1100	Wrist-watches, with case of precious metal or of metal clad with precious metal, electrically operated, whether or not incorporating a stop-watch facility, with mechanical display only	Ten per cent of the value of the goods entered or declared thereon
9101.1200	Wrist-watches, with case of precious metal or of metal clad with precious metal, electrically operated, whether or not incorporating a stop-watch facility, with opto-electronic display only	Ten per cent of the value of the goods entered or declared thereon.
9101.1900	Other wrist-watches, with case of precious metal or of metal clad with precious metal, electrically operated, whether or not incorporating a stop-watch facility	Ten per cent of the value of the goods entered or declared thereon

Tariff Headings	Goods	Stamp Duty
9101.2100	Other wrist-watches, with case of precious metal or of metal clad with precious metal, electrically operated, or not incorporating a stop-watch facility, with automatic winding	Ten per cent of the value of the goods entered or declared whether thereon
9101.2900	Other wrist-watches, with case of precious metal or of metal clad with precious metal, whether or not incorporating a stop-watch facility	Ten per cent of the value of the goods entered or declared thereon
9102.1100	Wrist-watches, other than those of Heading No. 91.01, electronically operated, whether or not incorporating a stop-watch facility, with mechanical display only	Ten per cent of the value of the goods entered or declared thereon
9102.1200	Wrist-watches, other than those of Heading No. 91.01, electrically operated, whether or not incorporating a stop-watch facility, with opto-electronic display only	Ten per cent of the value of the goods entered or declared thereon
9102.1900	Other wrist-watches, other than those of Heading No. 91.01 electrically operated, whether or not incorporating a stop-watch facility	Ten per cent of the value of the goods entered or declared thereon
9102.2100	Other wrist-watches, other than those of Heading No. 91.01, whether or not incorporating a stop-watch facility with automatic winding	Ten per cent of the value of the goods entered or declared thereon
9102.2900	Other wrist-watches, other than those of Heading No. 91.01, whether of not incorporating a stop-watch facility	Ten per cent of the value of the goods entered or declared thereon
9103.1000	Clocks with watch movements excluding clocks of Heading No. 91.04, electrically operated	Ten per cent of the value of the goods entered or declared thereon
9103.9000	Other clocks with watch movements, excluding clocks of Heading No. 91.04	Ten per cent of the value of the goods entered or declared thereon

**Amends Section 39 of  
the Real Property Tax  
Act, Ch. 339.**

3. Section 39 of the Real Property Tax Act is amended by the repeal of subsections (2) and (3) and the replacement thereof by the following subsection -

“ (2) For the purpose of paragraph (f) of subsection (1) “owner-occupied property” means property occupied by a person who being the owner in fee simple or a mortgagee in possession occupies and resides in such property exclusively as a dwelling house”.

*No. 19 of 1997*

## AN ACT TO AMEND THE STAMP ACT

[Date of Assent-30th June, 1997]

Enacted by the Parliament of The Bahamas.

- Short title.** 1. This Act which amends the Stamp Act shall be cited as the Stamp (Amendment) Act, 1997.
- Amends Second Schedule Ch. 334.** 2. The Second Schedule to the Stamp Act is amended by inserting immediately after the item beginning with the words “Every set of import entries or air freight declarations direct or ex-warehouse” and the particulars relating thereto, the following item and particulars -
- |   |  |  |
|---|--|--|
| “ | Every set of import entries in respect of insecticides, fungicides and herbicides to which Tariff Heading numbers “3808.1000”; “3808.2000” and “3808.3020” in the First Schedule to the Tariff Act 1996 applies. | two percent of the value of the goods entered or declared thereon. |
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*No. 20 of 1997***AN ACT TO AMEND THE STAMP ACT.**

[Date of Assent-30th June, 1997]

Enacted by the Parliament of The Bahamas.

- Short title.** 1. This Act which amends the Stamp Act shall be cited as the Stamp (Amendment) (No.2) Act, 1997.
- Amends Second Schedule Ch. 334** 2. The Second Schedule to The Stamp Act is amended by inserting immediately after the item -
- “ Every set of import entries or air freight declarations direct or ex warehouse”
- the following new items
- |   |  |
|---|--|
| “ Every set of import entries in respect of goods re-imported into The Bahamas to which section 81 (1) of the Customs Management Act applies. | \$10.00  |
| Every set of import entries in respect of goods re-imported into The Bahamas to which section 81 (2) of the Customs Management Act applies.   | seven percent of the amount of the increase in the value of the goods.”. |

*No. 27 of 1998*

**AN ACT TO AMEND THE STAMP ACT.**

[Date of Assent - 24th July, 1998]

Enacted by the Parliament of The Bahamas.

**Short title and commencement.**

1. (1) This Act may be cited as the Stamp (Amendment, (No. 2) Act, 1998.
- (2) This Act shall come into operation on such date as the Minister may appoint by notice published in the Gazette.

**Amendment to Third Schedule of Ch. 334.**

2. The Third Schedule to the Stamp Act is amended by the addition of the following item -  
“Instruments relating to -
  - (a) the proceeds of any sale, transfer or other disposition of any securities issued to the Caribbean Investment Fund as a result of any investment in or funding of any project by the Caribbean Investment Fund pursuant to the objectives of the Caribbean Investment Fund established by an Agreement dated the 13 th day of October, 1993 and to which the Governments of the Caribbean Community are a party; and
  - (b) the remittance of any interest, dividends, distributions or other payments paid by the Caribbean Investment Fund referred to in paragraph (a) to any subscriber, investor, or shareholder in that Fund”.