



SWAZILAND GOVERNMENT GAZETTE EXTRAORDINARY

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CONTENTS

No.		Page
	PART C - LEGAL NOTICE	
131.	The Stamp Duty Act (Amendment of Schedule) Notice, 2018	S1

LEGAL NOTICE NO. 131 OF 2018

THE STAMP DUTY ACT, 1970
(Act No. 37 of 1970)

THE STAMP DUTY ACT (AMENDMENT OF SCHEDULE) NOTICE, 2018
(Under Section 4bis)

In exercise of the powers conferred by Section 4bis of the Stamp Duty Act, 1970, the Minister for Finance issues the following Notice -

Citation and Commencement.

1. (1) This Notice may be cited as The Stamp Duty Act (Amendment of Schedule) Notice, 2018.

(2) This Notice shall come into force on the date of publication.

Amendment of Schedule.

2. The Schedule of the Stamp Act, 1970 is amended by deleting the schedule in its entirety and replacing it with a new schedule as follows -

“SCHEDULE

TARIFF OF STAMP DUTIES

No.	Description of Instrument	Amount of Duty E C
1	<p><i>Affidavit or solemn or attested declaration</i></p> <p>In respect of every deponent or declarant An affidavit or declaration made on behalf of a company or partnership or by persons holding jointly the office of administrator, executor, curator, tutor or trustee, and deposing or declaring only as such, shall for the purposes of this item be deemed to be made by one deponent or declarant.</p> <p><i>Exemption</i> - an affidavit or declaration required to be furnished to a public officer, other than a registrar or clerk of court.</p>	5.00
2	<p><i>Agreement or contract</i> in respect of which no other duty is specifically provided.</p>	50.00
3	<p><i>Ante nuptial contract</i></p>	50.00
4	<p><i>Arbitration or award</i> - every deed of submission and every award.</p>	48.00

5	Authentication certificate given by a public officer in his official capacity or under his official seal testifying to the identity of a person or the authenticity of a signature on an instrument outside Swaziland, irrespective of the number of signatures or seals required to effect the authentication.	50.00
6	<p>Bill of exchange or promissory note -</p> <p>Payable</p> <p>(a) on demand 10.00</p> <p>(b) otherwise than on demand for every E100 or part thereof of the amount or value 10.00</p> <p>Exemptions -</p> <p>(a) a travellers cheque issued outside Eswatini;</p> <p>(b) a draft or order by a banker on another banker, not available for payment or a third person and used solely for settling or clearing accounts between bankers concerned;</p> <p>(c) a coupon or warrant for interest or dividend attached to or issued with a marketable security;</p> <p>(d) a bill or draft by or upon a public account;</p> <p>(e) a promissory note or bills of exchange made in favour of a banker.</p>	
7	Bill of lading for the carriage or transport of any goods by sea - For every bill or copy or duplicate thereof	10.00
8	<p>Bond:</p> <p>(1) A mortgage bond hypothecating immovable property of any interest therein and past before a conveyancer-</p> <p>(a) where the total amount of the debt secured does not exceed E10,000,00: for every E100 part thereof 100.00</p> <p>(b) where the total amount of the debt secured exceeds E300,000 but does not exceed E1,000,000: for every E10,000 or part thereof 150.00</p> <p>(c) where the value or consideration exceeds E1,000,000 for every E 10,000 part thereof of the value or consideration 200.00</p> <p>(2) A bond mentioned in (1) which is executed by way of suretyship only and is collateral to a duly stamped bond: for the same debt or obligation executed by the principal debtor or obligor: for every E10,000 or part thereof of the debt secured or to be secured 120.00</p>	

	<p>(3) A bond mentioned in (1) which is auxiliary or collateral to or substituted for a previously made and duly stamped bond for the same debt or obligation and which is executed by the same person</p> <p>(4) Cession of bond mentioned in (1) or of any bond substituted therefor -</p> <p>(a) where the amount remaining due exceeds E100,000: for every E10,000 part thereof</p> <p>(b) where the amount remaining due exceeds E100,000: for every E10,000 part thereof</p> <p>(5) Cession of an auxiliary or collateral bond mentioned in (2) or (3).</p> <p>(6) Substitution of debtor in respect of a bond mentioned in (1)</p> <p>In determining, for the purpose of this Item, the amount of a debt secured or remaining due under a bond, a sum separately secured by the bond to cover costs incurred in connection with the debt shall be excluded from the amount.</p> <p>Exemptions -</p> <p>(a) a bond given solely in security for any payment due to the public revenue; and</p> <p>(b) a bond given by a public officer in respect of the discharge of his official duties.</p>	<p>A duty at the rates mentioned in (1) but not E1,000.00</p> <p>50.00</p> <p>70.00</p> <p>The same duty as is chargeable on the bond.</p> <p>The same duty as is chargeable on a cession of the bond.</p>
9	<p>Broker's Note .</p> <p>(1) In respect of the sale or purchase of movable property other than a marketable security: for every E10,000 or part thereof of the consideration</p> <p>(2) In respect of the sale or purchase of any marketable security: for Every E10,000 or part thereof of the consideration</p> <p>Exemption -a note of sale or purchase on behalf of another broker Within Eswatini who is acting in the same transaction for a Principal</p>	<p>20.00</p> <p>20.00</p>
10	<p>Certificate by a person, other than a notary, in a public or official capacity of an act or thing having been done or performed or Relating to an instrument</p>	<p>20.00</p>

	Exemption - a certificate in respect of which a fee or duty is otherwise chargeable by law.	
11	Charter party - (1) of a vessel or ship not exceeding 10 000 tons burthern (2) of a vessel or ship exceeding 10000 tons burthern	110.00 150.00
12	Company share capital duty - Statement delivered to a revenue officer in terms of section 21 of this Act: for every E 10, 000 or part thereof of the amount of nominal share capital or increase of nominal share capital subject to a minimum duty of E1,000 in respect of the initial nominal share capital	10.00
13	Customs and Excise documents - each original bill or document of entry or documents in thereof	5.00
14	Duplicate original - of any instrument of which is chargeable with stamp duty: the same duty to that chargeable upon the original but not to exceed Exemptions - (a) Any duplicate original in respect of which a substantive duty is otherwise chargeable; and (b) Any duplicate original which is required to be filed in a public office in Eswatini or the Deeds Registry.	10.00
15	Fixed deposit receipt , including certificate or other instrument whereby a fixed deposit is expressed to have been received, deposited or paid - If given for or in respect of a fixed deposit made with a bank, company or association, whether corporate or unincorporated for any E200 or part thereof of the amount of fixed deposit and for every period of twelve months or part thereof, for which a deposit is made Exemptions - (a) A provisional receipt in respect of money deposited on fixed deposit if a duly stamped fixed deposit receipt in receipt in respect of the amount deposited is issued within twenty-one days after the date of the provisional receipt;	10.00

	(b) An acknowledgement or slip relating to fixed deposit of an amount not exceeding twenty Emalangeni.	
16	<p><i>Lease or agreement of lease</i>, including an instrument intended or operating as a lease or sub-lease or as an agreement to let or sublet, whereby immovable property is let, whether with or without other assets or rights, provided transfer duty is not chargeable in respect of such lease or agreement.</p> <p>(1) In respect of any such lease or agreement, an amount of duty calculated in accordance with the following scale on a sum of equal to the aggregate amount of rent payable in respect of the period for which the lease or agreement is required to be stamped as provided in section 23, plus the amount of any other consideration whatsoever, excluding the duty payable under this item, due or payable in respect or by virtue of such lease or agreement -</p> <p>(a) where such period does not exceed five years: for every E10,000 or part thereof</p> <p>(b) where such period exceeds five years: for every E10,000 or part thereof</p> <p>(c) where such period exceeds ten years but not twenty years: every E 10,000 or part thereof</p> <p>(d) where such period exceeds twenty years: for every E10,000 or part thereof</p> <p>Provided that if in any case it is shown to the satisfaction of the Accountant-General that the aggregate amount of rent and any other consideration on which duty is payable exceeds the full selling value of the property leased, duty shall be payable only on the amount of the full selling value.</p> <p>(1) In respect of any continuance, renewal or extension of any such lease or agreement duty is chargeable at the rates specified in paragraph (1) in accordance with section 23 (4), (5) and (6).</p> <p>(2) In respect of any cession or assignment by a lessee of any of his rights under any such lease or agreement, provided transfer duty is not chargeable in respect of the cession or assignment</p>	<p>10.00</p> <p>15.00</p> <p>15.00</p> <p>20.00</p> <p>10.00</p>
17	<p><i>Marketable security</i> -</p> <p>(1) In respect of the original issue by a company registered within Eswatini of shares, stock or debentures, whatsoever issued-</p> <p>(a) if transferable only by registration for E20 or part thereof of the nominal value</p>	<p>10.00</p>

	<p>(b) if made out of bearer or in a manner so as to be transferable by delivery only: for every E20 or part thereof of the nominal value</p> <p>(2) In respect of the issue within Eswatini of a certificate or like instrument representing an interest in respect of a marketable security, whether called unit or fixed trust certificate or by any other name -</p> <p>(a) if not transferable or if transferable only by registration -</p> <p>(i) where the price of issue does not exceed 10.00</p> <p>(ii) where the price of issue exceeds E100, for every E200 or part thereof of the price of issue</p> <p>(b) if made out to bearer or in any manner so as to be transferable by delivery only -</p> <p>(i) where the price of issue does not exceed E100</p> <p>(ii) where the price of issue exceeds E100 for every E200 or part thereof of the price of issue</p> <p><i>Exemptions from duty under paragraph (1) or (2)</i> -Where the marketable security is issued solely in substitution for an instrument of the same nature or of like or equivalent, withdrawn, cancelled or lost, which was owned by the person to whom the issue in substitution is made: Provided that this exemption is only allowable if the new instrument is endorsed by a director, secretary or responsible officer as being a <i>bona fide</i> substitution without change of owner.</p> <p>(3) In respect of the registration of transfer of marketable security</p> <p>(a) if transfer is registered before the expiry of a period of six months from the date of execution of the relevant instrument of transfer referred to in section 24: for every E100 or part thereof of the amount or value of the consideration given, or of the marketable security transferred</p> <p>(b) If transfer is registered after the expiry of that period</p> <p>(4) In respect of the cancellation of company shares which a person is in terms of section 24 (12) deemed to have disposed of: for every E100 or part referred to in section 24 (12).</p>	<p>10.00</p> <p>10.00</p> <p>10.00</p> <p>10.00</p> <p>10.00</p> <p>10.00</p> <p>20.00</p> <p>Three times the duty which would have been payable under (a) if transfer had been registered before the expiry of the period of six months</p> <p>20.00</p>
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	<p>Exemption -</p> <p>(a) a registration of transfer of a marketable security held by a trust created by a will or notarial deed, if the transfer is necessitated by a change of executors, administrators or trustees and no consideration is given in respect of it;</p> <p>(b) a registration of transfer of a marketable security, if the instrument of transfer is executed outside Eswatini and the registration of transfer is effected in any branch register kept by the company or corporate body outside Eswatini;</p> <p>(c) any company which issues stocks and shares through the services of stockbrokers in Eswatini or any other stockbroking company licensed to operate in Eswatini under the terms of the Financial Institutions Act.</p>	
18	<p>Notarial act or instrument -</p> <p>(1) The notarial minute or original of notarial executed instrument which is not chargeable with duty under any other Item of this Schedule 10.00</p> <p>(2) Any notarial Grosse, duplicate original or copy of any instrument Chargeable with duty under this Schedule 15.00</p> <p>(3) The notarial minute or original of an instrument chargeable with duty under any other Item of this Schedule, if the duty is denoted on the notarial grosse, duplicate original or copy of the Instrument 15.00</p>	
19	Partnership -Agreement of partnership	150.00
20	<p>Policy of insurance -</p> <p>(1) Individual long term insurance including investments and endowments: for every contract (2) Short term insurance: for every contract and renewal</p> <p>(3) Group life assurance: for every contract</p>	<p>50.00</p> <p>1 per cent of premium payable subject to a maximum of E100.00</p> <p>100.00</p>
21	Power of attorney -Power of attorney or instrument of a like kind or any substitution thereunder: in respect of each grantor -	20.00

	<p>Provided that any power of attorney granted by or on behalf of a company or partnership or by persons holding jointly the office of administrator, executor, curator, tutor or trustee and granting the power in any such capacity only, shall be deemed to be given by one grantor.</p> <p>Exemption: Proxy solely to vote at a specified meeting or adjournment thereof.</p>	
22	<p>Security or Suretyship: Any instrument of security or pledge or any act of suretyship, indemnity or guarantee not otherwise chargeable with duty -</p> <p>(1) Where the instrument secures the payment of any money debt and the amount secured is stated in such instrument: for every E10,000, or part thereof of such amount</p> <p>(2) Where such instrument secures the payment of a money debt and the amount secured is not stated in such instrument</p> <p>(3) Where such security, pledge, surety-ship indemnity or guarantee is given in respect of any other matter.</p> <p>Exemptions -</p> <p>(a) where such instrument relates solely to a payment due to the public revenue;</p> <p>(b) where such instrument constitutes a policy of insurance;</p> <p>(c) any indemnity by any person of loss or damage caused by or suffered in consequence of the death of, or personal injury to, a person while being taken up or conveyed in or put down from a vehicle, aircraft, ship or boat owned, operated or hired by the Government or in respect of the loss of, any damage to, property of any such person arising from any accident or other cause while or as a result of being so taken up, conveyed or put down.</p>	<p>50.00 Subject to a maximum of E500.00</p> <p>80.00</p> <p>30.00</p>
23	<p>Deeds of hypothecation under King-Order-in-Council No. 23 of 1975: Any deed of hypothecation made under the Financial Institutions Act for every E10,000</p>	10.00
24	<p>Transfer deed relating to immovable property -</p> <p>(1) Where the value or consideration does not exceed E300,000: for every E10,000 or part thereof of the value or consideration</p> <p>(2) Where the value or consideration exceeds E300,000: for every E10,000 part thereof of the value or consideration</p>	<p>100.00</p> <p>200.00</p>

	(3) Where the amount of the value differs from the amount of the consideration, the duty payable under this Item shall be on the higher amount.	
	<p>Exemptions -</p> <p>(1) Partition transfer, except in respect of consideration paid by one of the parties thereto to another party.</p> <p>(2) Transfers which bring about no alteration in the legal rights in the property transferred.</p>	
25	<p>Warehouse receipt-</p> <p>(1) A warehouse receipt 20.00</p> <p>(2) Any endorsement of any warehouse receipt or rail surety note by way of security -</p> <p style="padding-left: 40px;">(a) for every E1 000 or part thereof of the debt secured 20.00</p> <p style="padding-left: 40px;">(b) where the amount of the debt secured is not stated, or is contingent upon the happening of some future event, or is otherwise not ascertainable at the date of the endorsement 15.00</p>	

MARTIN G. DLAMINI
MINISTER FOR FINANCE