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No. 51

THE PROVISIONAL COLLECTION OF TAX ACT

THE PROVISIONAL COLLECTION OF TAX (STAMP DUTY) ORDER, 2019

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

1. This Order may be cited as the Provisional Collection of Tax (Stamp Duty) Order, 2019, and shall be read and construed as one with the Stamp Duty Act (hereinafter referred to as the “principal Act”) and all amendments thereto.
2. During the continuance in force of this Order, the provision of the principal Act specified in the first column of the Schedule hereto is amended in the manner specified respectively in relation thereto in the second column of the Schedule.

Provisions	SCHEDULE (Paragraph 2)
	Amendment
Section 32	1. Delete subsection (1) and substitute therefor the following— “ (1) Save where other express provision is by law made— (a) any unstamped or insufficiently stamped instrument may be stamped after the execution thereof, on payment of the unpaid duty, without penalty, provided that this is done before the expiration of thirty days after the instrument is first executed; if thirty days have so expired there shall be paid a penalty equivalent to one hundred <i>per centum</i> of the unpaid duty; (b) in the case of instruments referred to in subsection (3A), unless it is written upon duly stamped material, the instruments shall be duly stamped with the proper duty before the expiration of thirty days— (i) after it is first executed; or (ii) after it has been first received in Jamaica, in case it is first executed at any place out of this Island, unless the amount of duty is uncertain, and the opinion of the Commissioner General with respect to the amount of duty with which the instrument is chargeable, has, before such expiration, been required in writing.”.

SCHEDULE, *contd.*

Provisions

Amendment

2. Delete subsection (3) and substitute therefor the following—

“ (3) In the case of the instruments referred to in subsection (3A), the following provisions shall have effect—

- (a) if the opinion of the Commissioner General with respect to any such instrument has been required the instrument shall be stamped in accordance with the assessment of the Commissioner General, within fourteen days after notice of the assessment;
- (b) if any such instrument executed after the coming into operation of this Act, has not been, or is not duly stamped in conformity with the provisions of this section, the person in that behalf specified in subsection (3A), shall incur a penalty equivalent to the stamp duty thereon, unless a reasonable excuse for the delay in stamping, or the omission to stamp, or the insufficiency of stamp, be afforded to the satisfaction of the Commissioner General.”

3. Insert next after subsection (3), the following—

“ (3A) The instruments and persons to which the provisions of this section are to apply are as follows—

Title of Instrument	Person Liable to Penalty
Bond, Covenant, or Instrument of any kind what- soever creating a security.	The Oblige, Con- venantee or other person taking security.

SCHEDULE, *contd.*

Provisions	Amendment	
	Title of Instrument	Person Liable to Penalty
	Conveyance	The Vendee or Transferee.
	Lease	The Lessee.
	Mortgage, Bond, Debenture	The Mortgagee or Obligee. In the case of a transfer or re-conveyance the Transferee, Assignee or Disponee, or the person redeeming the security.
	Settlement	The Settlor.
	Transfers, re-conveyances, assignments	Transferee, Disponee, Assignee.
	Contract or agreement chargeable under section 76	The Purchaser.
Section 32A	In subsection (2) delete all the words after paragraph (a) and substitute therefor the following— “(b) the security is to be available for such an amount only as is covered by the duty, impressed thereon, so, however, that any subsequent advance or loan shall be deemed to be a new and separate instrument, bearing the date on which the subsequent advance or loan is made.”.	
Section 76	In subsections (1), (2) and (3), respectively, delete the words “ <i>ad valorem</i> ” wherever they appear.	

SCHEDULE, *contd.*

Provisions	Amendment				
Section 79	In subsection (3), delete the words "section 32(3)" and substitute therefor the words "section 32(3A)".				
Schedule	1. Under the heading "AGREEMENT—", in the fifth paragraph relating to "On every building agreement", delete all the words after the words "Country Planning Act, where the consideration—" and substitute therefor the following— <table> <tr> <td>" does not exceed \$500,000.00</td><td>Nil.</td></tr> <tr> <td>is \$500,000.00 or exceeds \$500,000.00</td><td>\$5,000.00".</td></tr> </table> 2. Under the heading "BILLS OF EXCHANGE AND PROMISSORY NOTES (INLAND)"— (a) delete the second item relating to "Draft, order, acceptance, or promissory note", including— - the first paragraph in the second item relating to "For every two hundred dollars" and the rate in the second column in relation thereto; - the proviso to the paragraph referred to in sub-paragraph (i); and - the third paragraph in the second item relating to "The stamp duties chargeable"; (b) substitute for the second item deleted under paragraph (a) the following— "Draft, order, acceptance, or promissory note for the payment to the bearer, or to order, at any	" does not exceed \$500,000.00	Nil.	is \$500,000.00 or exceeds \$500,000.00	\$5,000.00".
" does not exceed \$500,000.00	Nil.				
is \$500,000.00 or exceeds \$500,000.00	\$5,000.00".				

SCHEDULE, *contd.*

Provisions

Amendment

time otherwise than on demand of
any sum of money—

For the payment of such sum of
money—

not exceeding
\$500,000.00 \$100.00

is \$500,000.00
or exceeds
\$500,000.00 \$5,000.00

The stamp duties chargeable on
any such draft, order, acceptance
or promissory note may be
denoted by adhesive stamps.”;
and

- (c) in the eighth paragraph relating to “The
duties hereby imposed on Bills of
Exchange” delete the words “(except as
respects the maximum of one thousand
dollars imposed by the proviso)”.

3. Under the heading “BILLS OF EXCHANGE AND
PROMISSORY NOTES (FOREIGN) DRAWN IN THIS
ISLAND”, delete the first paragraph relating to “For
every two hundred dollars” and substitute therefor the
following—

“Foreign bills of exchange and promissory notes
in respect of the payment of a sum of money—

For such sum for which the bill or note is
shown or made—

not exceeding
\$500,000.00 ... \$100.00

is \$500,000.00
or exceeds
\$500,000.00 ... \$5,000.00”.

SCHEDULE, *contd.*

Provisions

Amendment

4. Under the heading "BONDS"—

- (a) delete the first paragraph relating to "Bond given as security", and substitute therefor the following—

"Bond given as a security for the payment of any sum of money.—

For such sum—

not exceeding
\$500,000.00 ... \$100.00

of \$500,000.00
or exceeding
\$500,000.00 ... \$5,000.00".

- (b) delete the second paragraph relating to "For every two thousand dollars";

- (c) delete the fifth paragraph relating to "And where there shall be no penalty" and substitute therefor the following—

"And where there shall be no penalty of the bond in such last mentioned case, the duty payable shall be the rate chargeable in respect of a bond given as a security for the payment of any sum of money which exceeds \$500,000.00";

- (d) in the seventh paragraph relating to "Bond given as collateral" delete the words "ad valorem"; and

- (e) delete the thirteenth paragraph relating to "And for every additional one thousand dollars" and substitute therefor the following—

"And where the annuity, or sum secured—

exceeds \$1000.00
and does not exceed
\$500,000.00 ... \$100.00

SCHEDULE, *contd.*

Provisions

Amendment

is \$500,000.00
or exceeds
\$500,000.00 ... \$5,000.00".

5. In the paragraph next after the heading "BONDS, TRANSFERS OR ASSIGNMENT OF" relating to "Any transfer or assignment", delete the words "*ad valorem*".

6. Under the heading "COMPANY—[See also LETTERS, SHARES, VOTING]" delete the second paragraph relating to "For every two hundred dollars" and the rate in the second column in relation thereto, and substitute therefor the following—

"Where the amount of the capital or capital increase—

does not exceed \$500,000.00 \$100.00

is \$500,000.00

or exceeds \$500,000.00 \$5,000.00".

7. Under the heading "CONVEYANCES - [See also ASSIGNMENT, MORTGAGE, SHARES]"—

(a) in the second paragraph relating to "And where there shall be duplicates of any deed", delete the words "*ad valorem*";

(b) delete—

(i) the third paragraph relating to "Where the purchase or consideration money does not exceed five" and the rate specified in the second column in relation thereto;

(ii) the fourth paragraph relating to "Exceeds five hundred dollars, and does not exceed one" and the rate specified in the second column in relation thereto;

SCHEDULE, *contd.*

Provisions

Amendment

- (iii) the fifth paragraph relating to "Exceeds one thousand dollars, and does not exceed two" and the rate specified in the second column in relation thereto; and
 - (iv) the sixth paragraph relating to "And for every additional one thousand dollars, and for every fractional part" and the rate specified in the second column in relation thereto;
- (c) substitute for the third, fourth, fifth and sixth paragraphs deleted under paragraph (b) the following—
 - " Where the purchase and consideration money—
 - does not exceed
 - \$500,000.00 ... \$100,00
 - is \$500,000.00 or
 - exceeds
 - \$500,000.00 ... \$5,000.00";
- (d) in the eighth paragraph relating to "And where any lands, or other property, held under different titles, contracted to be sold at one entire price", delete—
 - (i) the words "shall be charged" and substitute therefor the words "shall each be charged"; and
 - (ii) the words "*ad valorem*";
- (e) in the ninth paragraph relating to "And where any lands, or other property, contracted to be purchased by two or more persons jointly", delete all the words after the words "charged with" and substitute therefor the word "duty";

SCHEDULE, *contd.*

Provisions

Amendment

- (f) in the tenth paragraph relating to "But if separate parts or parcels of such land, or other property, shall be conveyed to, or to the use of, or in trust for, different persons", delete—
 - (i) the words "said *ad valorem*"; and
 - (ii) all the words after the words "in respect of" and substitute therefor the words "each part or parcel of such land, or other property thereby conveyed";
- (g) in the eleventh paragraph relating to "And where any person, having contracted for the purchase of any lands or other property, but not having obtained a conveyance thereof, shall contract to sell to any other person ", delete all the words immediately after the words "charged with the said" and substitute therefor the word "duty";
- (h) in the twelfth paragraph relating to "And where any person, having contracted for the purchase of lands, or other property, but not having obtained a conveyance thereof, shall contract to sell the whole", delete—
 - (i) the words "*ad valorem*" wherever they appear; and
 - (ii) all the words after the words "agreed to be paid for" and substitute therefor the words "each part or parcel thereof of such land or property";
- (i) in the thirteenth paragraph relating to " But where any sub-purchaser shall take an actual conveyance of the interest of the

SCHEDULE, *contd.*

Provisions	Amendment
	person immediately selling to him", delete the words " <i>ad valorem</i> " wherever they appear;
(j)	in the fourteenth paragraph relating to "And where any lands, or other property, separately contracted to be purchased of different persons", delete all the words after the words "charged with the said" and substitute therefor the words "duty in respect of each separate land or property conveyed";
(k)	in the fifteenth paragraph relating to "And where any lands or other property shall be sold and conveyed in consideration, wholly, or in part, of any sum of money charged thereon, by way of mortgage", delete— (i) the words "<i>ad valorem</i>"; and (ii) the words " : Provided," and substitute therefor the words "and";
(l)	in the seventeenth paragraph relating to "And where there shall be several deeds, orders, decrees, instruments, or writings for completing the title", delete the words " <i>ad valorem</i> " wherever they appear;
(m)	in the eighteenth paragraph relating to "And where in any case not hereby expressly provided for of several deeds", delete the words " <i>ad valorem</i> " wherever they appear;
(n)	in the nineteenth paragraph relating to "And where the consideration, or any part of the consideration, for a conveyance consists of any stock or marketable security", delete the words " <i>ad valorem</i> ";

SCHEDULE, *contd.*

Provisions

Amendment

- (o) in the twentieth paragraph relating to "And where the consideration, or any part of the consideration, for a conveyance consists of any security not being a marketable security", delete the words "*ad valorem*";
- (p) in the twenty-first paragraph relating to "And where the consideration, or any part of the consideration, for a conveyance consists of money payable periodically for a definite period not exceeding twenty years", delete the words "*ad valorem*";
- (q) in the twenty-second paragraph relating to "And where the consideration, or any part of the consideration, for a conveyance consists of money payable periodically for a definite period exceeding twenty years or in perpetuity", delete the words "*ad valorem*"; and
- (r) in the twenty-third paragraph relating to "And where the consideration or any part of the consideration for a conveyance consists of money payable periodically during any life or lives", delete the words "*ad valorem*"; and
- (s) in the twenty-fourth paragraph relating to "Provided that no conveyance", delete the words "*ad valorem*".

8. Under the heading "DEEDS—", in the third paragraph relating to "And on every deed, order, decree, or instrument, wholly executed", delete the words "like *ad valorem* duty" and substitute therefor the words "like duty".

9. Under the heading—"EXCHANGE—", delete the second paragraph relating to "If a sum of one thousand dollars or more be paid" and substitute therefor the following paragraph—

"If a sum paid—

exceeds \$ 1,000.00 and does

not exceed \$ 500,000.00

\$100.00

SCHEDULE, *contd.*

Provisions

Amendment

is \$ 500,000.00 or exceeds

\$500,000.00

\$5,000.00".

10. Under the heading "LEASE—", delete—

- (a) the fifth paragraph relating to "And for every additional one thousand dollars" and substitute therefor the following—

"When the yearly rent—

is above \$1,000.00

and does not

exceed \$500,000.00

\$100.00

is \$500,000.00

or exceeds

\$500,000.00

\$5,000.00"; and

- (b) from the rate specified in the second column, in relation to the seventh paragraph relating to "Lease of any lands or hereditaments", the words "*ad valorem*".

11. Under the heading "MORTGAGE—" —

- (a) in the sixth paragraph relating to "When the same respectively shall be made as security", delete sub-paragraphs (a) and (b) and substitute therefor the following—

- "(a) in respect of a security other than a debenture, where the sum of money secured—

does not exceed

\$500,000.00

\$ 100.00

is \$500,000.00

or exceeds

\$500,000.00

\$5,000.00;

- (b) in respect of a debenture, where the sum of money secured—

does not exceed

\$500,000.00

\$ 100.00

SCHEDULE, *contd.*

Provisions

Amendment

is \$500,000.00
or exceeds
\$500,000.00 \$5,000.00.”;

- (b) in the eighth paragraph relating to “And if the total amount of money secured, or to be ultimately recoverable”, delete the words “*ad valorem*”;

- (c) the ninth paragraph relating to “A collateral or auxiliary, or additional, or substituted security”, delete all the words after the words “mortgage duty as aforesaid”, and the rate specified in relation thereto in the second column and substitute therefor the following—

“Where the value of the money secured to be paid or repaid—

does not exceed
\$500,000.00 \$ 100.00

is \$500,000.00
or exceeds
\$500,000.00 \$5,000.00.”;

- (d) delete the eleventh paragraph relating to “For every \$200 and also for any fractional part of \$200 of the amount transferred, assigned or disposed” and the rate specified in relation thereto in the second column, and substitute therefor the following—

“Where the value of the money secured to be paid or repaid—

does not exceed
\$500,000.00 \$ 100.00

is \$500,000.00
or exceeds
\$500,000.00 \$5,000.00.”;

- (e) delete the fourteenth paragraph relating to “For every \$200 and also for any fractional

SCHEDULE, *contd.*

Provisions

Amendment

part of \$200 of the total amount or value of money at any time secured" and the rate specified in relation thereto in the second column, and substitute therefor the following—

"Where the value of the money secured to be paid or repaid—

does not exceed
\$500,000.00 \$ 100.00

is \$500,000.00
or exceeds
\$500,000.00 \$5,000.00.";

(f) in the fifteenth paragraph relating to "Where several distinct deeds, orders and decrees", delete—

(i) the words "*ad valorem*" wherever they appear; and

(ii) the words "if exceeding four dollars"; and

(g) in the sixteenth paragraph relating to "Mortgage other than real property—", delete paragraphs (a) and (b) and substitute therefor the following—

"(a) primary:

where the value of the money secured to be paid or repaid—

does not exceed
\$500,000.00 \$100.00

is \$500,000.00
or exceeds
\$500,000.00 \$5,000.00.";

SCHEDULE, *contd.*

Provisions

Amendment

(b) collateral:

where the value of the money
secured to be paid or
repaid—

does not exceed
\$500,000.00 \$100.00

is \$500,000.00 or
exceeds
\$500,000.00 \$5,000.00.”;

12. In the heading “EXEMPTION FROM THE SAID
Ad Valorem DUTY ON MORTGAGES, Et Cetera, BUT
NOT FROM ANY OTHER DUTY TO WHICH THE
SAME MAY BE LIABLE”, delete the words “*SAID Ad
Valorem*”.

13. Under the heading “POLICIES—”, in the fourth
paragraph relating to “On every policy of assurance
or insurance”, delete sub-paragraphs (a) and (b), and
the rates specified in relation thereto in the second
column, and substitute therefor the following—

“(a) For upon any voyage where the value of
such assurance or insurance, or other
instrument—

does not exceed
\$500,000.00 \$100.00

is \$500,000.00 or
exceeds
\$500,000.00 \$5,000.00.”;

(e) For time where the value of such assurance
or insurance, or other instrument—

does not exceed
\$500,000.00 \$100.00

is \$500,000.00 or
exceeds
\$500,000.00 \$5,000.00.”;

SCHEDULE, *contd.*

Provisions

Amendment

14. Under the heading "GROUP LIFE INSURANCE", delete the second paragraph relating to "And upon every", including the rate specified in relation thereto in the second column, and substitute therefor the following paragraph—

"And where the sum insured—

exceeds \$1,000 and does not exceed \$500,000.00	\$100.00
is \$500,000.00 or exceeds \$500,000.00	\$5,000.00";

15. Under the heading "OTHER LIFE INSURANCE", in the fourth paragraph delete the words "*ad valorem*".

16. Under the heading "SETTLEMENTS—", delete—

(a) the fourth paragraph relating to "Exceeds five hundred dollars, and does not exceed one thousand" and the rate specified in relation thereto in the second column;

(b) the fifth paragraph relating to "Exceeds one thousand dollars, and does not exceed two thousand" and the rate specified in relation thereto in the second column, and substitute therefor the following—

"Exceeds \$500.00 and does not exceed \$2,000.00	\$50.00";
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and

(c) the sixth paragraph relating to "And for every additional one thousand dollars", including the rate specified in relation thereto in the second column, and substitute therefor the following paragraph—

"Exceeds \$2,000 and does not exceed \$500,000.00	\$100.00
Is \$500,000.00 or exceeds \$500,000.00	\$5,000.00".

SCHEDULE, *contd.*

Provisions

Amendment

17. Under the heading—"EXEMPTIONS FROM STAMP DUTIES UNDER THE PRECEDING HEAD "SETTLEMENTS", in—

- (a) paragraphs (a) and (b), respectively, delete the words "*ad valorem*" wherever they appear;
- (b) paragraph (e), delete—
 - (i) the words "*ad valorem*" wherever they appear;
 - (ii) the words "exceeds five dollars"; and
- (c) paragraph (f), delete—
 - (i) the words "*ad valorem*"; and
 - (ii) the words "same duty" and substitute therefor the words "same property".

18. Under the heading "SCHEDULE—", delete the third paragraph relating to "And where any such schedule, inventory or catalogue" and the rate specified in the second column in relation thereto, and substitute therefor the following—

" And where any such schedule, inventory or catalogue shall be referred to, in or by any lease, bond, deed, order, decree, or such other instrument as aforesaid, chargeable with stamp duty—

exceeds \$5 and does not exceed			
\$500,000.00	...	...	\$100.00
is \$500,000.00 or exceeds			
\$500,000.00	...	...	\$5,000.00".

19. Under the heading "SHARES—", delete subparagraph (1) of the fourth paragraph and the rates, respectively, specified in relation thereto in the second column and substitute therefor the following—

SCHEDULE, *contd.*

Provisions

Amendment

"(1) On sale, whether to one or more persons, in respect of each such" assignment or transfer, where the nominal value—

is less than \$ 500.00 ... \$5.00

exceeds \$500.00 and does not exceed \$1,000.00 ... \$10.00

exceeds \$1,000.00 and does not exceed \$500,000.00 \$100.00

is \$500,000.00 or exceeds \$500,000.00 ... \$ 5,000.00

NOTE — Where separate assignments and transfers of shares, scrip or stock is in and by one and the same instrument, then such instrument shall be charged with the said duty in respect of each such assignment and transfer."

Insert next after the paragraph relating to "Goods which to the satisfaction of the Commissioner of Customs" in the Table to item 40 relating to "LIST OF TOURISM GOODS ELIGIBLE FOR EXEMPTION FROM ADDITIONAL STAMP DUTY", the following item—

Appendix B of the Schedule "43.—(1) Goods made in and which originate from a country of the European Community.

(2) In this Item—

"European Community" has the meaning assigned to it by Article G of the Maaschricht Treaty;

"Maaschricht Treaty" means the Treaty on European Union signed at Maaschricht on the 7th day of February, 1992."

Dated this 28th day of March, 2019.

NIGEL CLARKE
Minister of Finance and the Public Service.

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