

STAMP (SURCHARGE AMNESTY) BILL, 2017

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STAMP (SURCHARGE AMNESTY) BILL, 2017

A BILL FOR AN ACT TO PROVIDE FOR AN AMNESTY PERIOD FOR THE PAYMENT OF SURCHARGE

Enacted by the Parliament of The Bahamas

1. Short title and duration.

- (1) This Act may be cited as the Stamp (Surcharge Amnesty) Act, 2017.
- (2) This Act shall come into force on the 31st day of May, 2017 and shall expire on the 1st day of September, 2017.

2. Amnesty on surcharge.

- (1) On the date of the coming into force of this Act, a person liable to pay stamp duty in respect of any unstamped or insufficiently stamped instrument, may upon presenting the instrument to the Treasurer to be duly stamped six months or more after its execution be entitled to a waiver of the surcharge during the period 31st day of May, 2017 to the 1st day of September, 2017.
- (2) Upon the expiration of the period referred to in subsection (1), section 17(1) of the Stamp Act (*Ch. 370*) shall apply.

OBJECTS AND REASONS

The Stamp (Surcharge Amnesty) Bill, 2017 seeks to provide an amnesty period where the surcharge under section 17(1) of the Stamp Act (*Ch. 370*) will be waived.

Clause 1 provides for the commencement and duration of the Act.

Clause 2 provides for a waiver of the surcharge provided for in section 17(1) of the Stamp Act from 31st day of May, 2017 to 1st day of September, 2017.