



*EXTRAORDINARY*

**OFFICIAL GAZETTE**

**THE BAHAMAS**

PUBLISHED BY AUTHORITY

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NASSAU

1<sup>st</sup> July, 2016

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# STAMP (FIRST HOME EXEMPTION) ACT, 2016

## Arrangement of Sections

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No. 17 of 2016

## **STAMP (FIRST HOME EXEMPTION) ACT, 2016**

**AN ACT TO PROVIDE FOR UNSTAMPED INSTRUMENTS TO BE GRANTED THE EXEMPTION IN RESPECT OF WHICH APPROVAL WAS OBTAINED UNDER THE STAMP (AMENDMENT) ACT, 2002 AND THE STAMP (AMENDMENT) ACT, 2008**

[Date of Assent - 30<sup>th</sup> June, 2016]

**Enacted by the Parliament of The Bahamas**

### **1. Short title and commencement.**

- (1) This Act may be cited as the Stamp (First Home Exemption) Act, 2016.
- (2) This Act shall come into force on the 1<sup>st</sup> day of July, 2016.

### **2. Exemption of stamp duty.**

- (1) An application for the exemption of stamp duty on any instrument made pursuant to the provisions of the Stamp (Amendment) Act, 2002 and the Stamp (Amendment) Act, 2008 —
  - (a) in respect of which approval was granted; and
  - (b) which at the date of the coming into force of this Act is unstamped,shall be duly stamped by the Treasurer on the payment of the surcharge calculated in accordance with section 17 of the Stamp Act.
- (2) An application made pursuant to subsection (1) must be supported by documentary evidence to show that such approval was given.