

REPUBLIC OF NAMIBIA

**NATIONAL ASSEMBLY**

---

**TRANSFER DUTY AMENDMENT  
BILL**

---

*(As read a First Time)*

---

*(Introduced by the Minister of Finance)*



the Agricultural Bank of Namibia in accordance with the provisions of section 46(1)(a) of the Agricultural Bank Act, 1944 (Act No. 13 of 1944) -

- (i) does not exceed N\$100 000, nil per cent;
  - (ii) exceeds N\$100 000 but does not exceed N\$200 000, one per cent of so much of the value of the agricultural land as exceeds N\$100 000;
  - (iii) exceeds N\$200 000, N\$1 000 plus three per cent of so much of the value of the agricultural land as exceeds N\$200 000; or
- (c) eight per cent of the said value or the said amount, as the case may be, if the person by whom the property is acquired or in whose favour or for whose benefit the said interest or restriction is renounced is a person other than a natural person.

(2) For the purposes of subsection (1), any trustee or administrator of a trust or any other person acting in a fiduciary capacity shall, in respect of any property acquired by him or her or any property held by him or her of which the value is enhanced as contemplated in that subsection, be deemed to be a person other than a natural person.”.

#### **Amendment of section 9 of Act No. 14 of 1993**

2. Section 9 of the Transfer Duty Act, 1993, is amended by the deletion of subsection (10).

#### **Short title and commencement**

3. This Act shall be called the Transfer Duty Amendment Act, 2003, and shall come into operation on the first day of the month following the month in which this Act is published in the *Gazette*.

---