

No. 12 of 2008.

Stamp Duties (PNG LNG Project) (Amendment) Act 2008.

Certified on: 07.10.08



No. of 2008.

Stamp Duties (PNG LNG Project)(Amendment) Act 2008.

ARRANGEMENT OF SECTION.

Repeal and Replacement of Division 17.

"Division 17. - PNG LNG Project.

"81DA. INTERPRETATION."

"81DB. LNG PROJECT TRANSFERS."

"81DC. LNG PROJECT LOANS OR SECURITIES."



No. of 2008.

AN ACT

entitled

Stamp Duties (PNG LNG Project) (Amendment) Act 2008.

Being an Act to amend the *Stamp Duties Act* (Chapter 117),

MADE by the National Parliament and deemed to have come into operation on 22 May 2008.

REPEAL AND REPLACEMENT OF DIVISION 17.

The Principal Act is amended in Part III by repealing Division 17 and replacing it with the following:-

"Division 17 - PNG LNG Project.

"81DA. INTERPRETATION.

"In this Division:-

"LNG Project" has the meaning given in the PNG LNG Gas Agreement; and

"PNG LNG Gas Agreement" has the meaning given in Section 4(1) of the *Income Tax Act 1959*.

"81DB. LNG PROJECT TRANSFERS.

"Notwithstanding any other provisions of this Act, the stamp duty on transfers referred to in Clause 13.9 of the PNG LNG Gas Agreement shall be an amount of K5,000.00."

Stamp Duties (PNG LNG Project) (Amendment)

"81DC. LNG PROJECT LOANS OR SECURITIES.

"Notwithstanding any other provision of this Act, loans, securities and other forms of financing referred to in Clause 13.9 of the PNG LNG Gas Agreement shall be exempt from stamp duty."

I hereby certify that the above is a fair print of the *Stamp Duties (PNG LNG Project) (Amendment) Act 2008* which has been made by the National Parliament.

Clerk of the National Parliament.

I hereby certify that the *Stamp Duties (PNG LNG Project) (Amendment) Act 2008* was made by the National Parliament on 18 September 2008.

Speaker of the National Parliament.