

BELIZE:

STAMP DUTIES (AMENDMENT) ACT, 2018
ARRANGEMENT OF SECTIONS

1. Short title.
2. Amendment of section 14.
3. Amendment of section 72.



No. 25 of 2018

I assent,

(SIR COLVILLE N. YOUNG)

Governor-General

20th December, 2018

AN ACT to amend the Stamp Duties Act, Chapter 64 of the Substantive Laws of Belize, Revised Edition 2011; to exclude a certain category of international business companies from the charge of duties applicable under Part IV; and to clarify the interpretation of a Belizean company in regards to the excluded category of international business companies; and to provide for matters connected therewith or incidental thereto.

(Gazetted 22nd December, 2018.)

BE IT ENACTED, by and with the advice and consent of the House of Representatives and the Senate of Belize and by the authority of the same, as follows:

1. This Act may be cited as the

STAMP DUTIES (AMENDMENT) ACT, 2018,

Short title.
CAP.64
Act No.
30/2017.
Act No.
42/2017.

and shall be read and construed as one with the **Stamp Duties Act**, which as amended, is hereinafter referred to as the principal Act.

Amendment of section 14.

2. The principal Act is amended in section 14 by inserting a new subsection (4A), as follows –

CAP. 270.

“(4A) For the purposes of subsection (3), if a company incorporated under the International Business Companies Act does not –

(a) have physical presence in Belize; and

(b) own land, stock, bonds, or other property in Belize other than stock or other securities in another international business company,

the shares of that company shall not be deemed to be situated in Belize for purposes of stamp duty.”

Amendment of section 72.

3. The principal Act is amended in section 72(5)(a) by deleting the words “not a foreign controlled company” and substituting the words, “neither a foreign controlled company nor a company to which section 14(4A) refers.”.