

S.I. 104 of 2023

STAMP DUTY ACT

*(Cap 227)***Stamp Duty (Exemption) (Amendment) (No.2) Order, 2023**

In exercise of the powers conferred by section 47 of the Stamp Duty Act, the Minister responsible for finance makes the following Order —

Citation and Commencement

1. This Order may be cited as the Stamp Duty (Exemption) (Amendment) (No.2) Order,2023 and shall be deemed to have come into operation on the 29th May, 2023.

Amendment of S.I. 51 of 2019 as amended by S.I 40 of 2023

2. The Stamp Duty (Exemption) Order,2019 is amended as follows —

(a) in paragraph 3 —

(i) by deleting in subparagraph (3)(a) the word “and”;

(ii) by repealing subparagraph (3)(b) and substituting it with the following new subparagraph —

“(b) the exemption for the transfer of matrimonial home or matrimonial property or any undivided share therein by one spouse to the other is limited to a consideration or a value of Seychelles rupees one million and five hundred thousand (SCR1,500,000.00) and;”

(iii) by inserting after subparagraph (3)(b) the following new subparagraph —

- “(c) the exemption for the transfer of matrimonial home or matrimonial property or undivided share therein by one spouse to the children of any or both of the spouses is limited to a consideration or value of Seychelles rupees three million (SCR 3,000,000.00).”
- (b) by inserting after paragraph 3, the following new paragraphs —

“Exemption under the Sale of State Land and Land Bank Policy

3A(1) Where an instrument in respect of a transfer of immovable property under the Sale of State Land and Land Bank Policy of the Government is chargeable with stamp duty and the transfer price is less than the market value of the land, stamp duty shall be chargeable on the transfer price stipulated in the instrument of transfer and the difference between the market value of the land and the transfer price shall be deemed exempted from stamp duty.”

(2) Order 3A(1) shall not be applicable where the instrument is exempted from stamp duty under any other order.

MADE this 14th day of December, 2023.

**NAADIR HASSAN
MINISTER OF FINANCE
NATIONAL PLANNING AND TRADE**
