

**THE STAMP DUTY (AMENDMENT) ACT, 2008 (ACT 764)**

**ACT 764**



**REPUBLIC OF GHANA**

**THE SEVEN HUNDRED AND SIXTY-FOURTH  
ACT  
OF THE PARLIAMENT OF THE REPUBLIC OF GHANA  
ENTITLED  
THE STAMP DUTY (AMENDMENT) ACT, 2008**

**AN ACT** to amend the Stamp Duty Act, 2005 (Act 689) and to provide for related purposes.

**DATE OF ASSENT:** 24TH NOVEMBER, 2008

Stamp Duty Act amended

The Stamp Duty Act, 2005 (Act 689) is amended as follows:

- (a) in subsection (5) of section 10, by the deletion of "or stamp" and the insertion of "or stamped";
- (b) in subsection (2) of section 16 by the deletion of "the next" and the insertion after the word "years" of "following";
- (c) in section 17
  - (i) line 1, by the insertion before "conveyed" of "mortgaged or"; and
  - (ii) in line 7, before "conveyance" by the insertion of "mortgage or",
- (d) in section 20:
  - (i) subsection (1), by the deletion of "of sale" and the insertion of "on sale",
  - (ii) subsection (4) (d), by the deletion of "expressed" and the insertion of "express", and

(e) by the substitution for the First Schedule of the following new First Schedule:

SCHEDULE

"FIRST SCHEDULE

(Section 1)

TABLE OF STAMP DUTIES

Rate

GH¢

AGREEMENT or memorandum of agreement not specifically charged with a duty, whether it is only evidence of a contract or obligatory on the parties from it being a written instrument ..

5Gp

Exemptions

(1) Agreement or memorandum the subject matter of which is valued less than GH¢50.00

(2) Agreement or memorandum related to an employment or training of an individual

(3) Agreement, letter or memorandum made for or related to the sale of any goods, wares or merchandise.

AGREEMENT for a sale or for letting. (See "Lease" and sections 22 and 23)

APPOINTMENT of a new trustee of property, or of any use, share, or interest in property by instrument not being a will .. .. .

2.50

BOND (See "Mortgage".)

CONCESSION .. .. .  
10.00

CONTRACTS (See: "Agreement")

CONVEYANCE OR TRANSFER on sale of a property

(1) Where the amount of the value of consideration for the sale is not more than GH¢10,000.00  
0.25%

(2) Where the amount of the value of consideration is more than GH¢10,000.00 but less than GH¢50,000.00 .. .. .  
0.5%

(3) Where the amount of the value of consideration is more than GH¢50,000.00 (See section 15 to 18) .. .. . 1%

Exemptions

Certificate of purchase of land sold under any enactment.

Conveyance or transfer of property which forms part of an intestate estate to the person entitled on intestacy.

CONVEYANCE OR TRANSFER operating as a voluntary disposition inter vivos.  
Rate

GH¢

The same duty as a conveyance on sale, the value of the property conveyed or transferred being taken as the amount of the consideration.

CONVEYANCE OR TRANSFER of any kind not described in this Schedule 1 per cent of monetary consideration or GH¢10.00 whichever is the greater

COPY OR EXTRACT (attested or in any manner authenticated) of or from instrument chargeable with a duty not amounting to GH5p the same duty as that of the original instrument.

In any other case .. .. .  
1.00

COUNTERPART. (See "Duplicate".)

DECLARATION of a trust concerning a property by a writing. 2.00

DEPOSIT OF TITLE DOCUMENTS. (see "Mortgage" and section 25 and section 26)  
50Gp

DUPLICATE OR COUNTERPART of any instrument chargeable with duty 50Gp

Where the duty on the original instrument is less than 50Gp the same duty as the original instrument.

(See section 21.)

EXTRACT. (see "Copy or Extract")

FURTHER CHARGE of further security.

(See "Mortgage").

INDEMNITY, letter or other instrument of indemnity .. 1.00

LEASE

(1) For any definite term up to three years:

(a) Where the rent for such term is not more than GH¢50.00

(b) Where the rent for such term is more than GH¢50.00

0.5%

1%

(2) For any other definite term:

Where the consideration, or a part of the consideration, moving either to the lessor or to any other person, consists of any money, stock or security:

In respect of such consideration - the same duty as a conveyance on sale for the same consideration, where the consideration or any part of the consideration is rent then in respect of such rent:

If the term is definite and is not more than 5 years 0.5%

If the term is definite and is not more than 21 years 0.5%

If the term is definite and is not more than 50 years 0.5%

If the term is more than 50 years 1%

(3) Lease of any other kind not described in this Schedule (See sections 22 and 23). 1%

#### Exemptions

Lease of land within the area of the former Tamale Urban Council at a peppercorn rent where the lessor is the Government.

LETTER OF AUTHORITY. (See "Power of Attorney".) MEMORANDUM OF HYPOTHECATION .. 50Gp

MINING LEASE. (See "Concession" and "Lease".)

MORTGAGE, BOND, DEBENTURE, COVENANT, GUARANTEE, LIEN OR INSTRUMENT OF SECURITY OF ANY OTHER KIND NOT DESCRIBED IN THIS SCHEDULE

(1) Being the only or principal security for the payment or repayment of money in respect of the amount secured .. 0.5%

(2) Being a collateral, or auxilliary or additional or substituted security, or, by way of further assurance, for the above mentioned purpose, where the principal or primary security is stamped in respect of the amount secured

0.25%

(3) Transfer or assignment of any mortgage, bond debenture, covenant guarantee, lien or of anything secured by any such instrument in respect of the amount transferred, assigned or disposed of ..

(See sections 25 and 26.)

0.25%

#### Exemptions

(1) Bond given by a public officer for the due execution of his duty.

(2) Bond on which a fee is chargeable under the provisions of any other enactment.

(3) Bonds entered into under or for any purposes of any enactment related to customs or excise.

(4) Release, discharge, or surrender of a security mentioned above or of the benefit of the security or the money secured by the security.

NATURAL RESOURCES: Leases or licences

In addition to the duty otherwise payable under this Act on a concession or a mining lease granted under an enactment:

Mineral lease .. .. .	25.00
Offshore lease .. .. .	25.00
Timber lease .. .. .	12.50
Timber license .. .. .	5.00
Prospecting license .. .. .	2.50
Exclusive prospecting license .. .. .	5.00
Quarrying license .. .. .	2.50
Diamond digging license .. .. .	2.50
Leases under section 12(2) (c) of the Administration of Lands Act, 1962 (Act 123)	50Gp
POWER OF ATTORNEY or other instrument in that nature .. .. .	2.00

Exemptions

- (1) Appointment of a proxy to vote at a meeting.
- (2) Authority given to a person to receive from the Controller and Accountant-General's Department any money due to a person as public officer from the Government.
- (3) Authority for the withdrawal of money deposited in any Savings Account in a Bank.
- (4) Authority which may be required by an agent transacting business with the Customs, Excise and Preventive Service.

TRANSFER. (See "Conveyance".)

General Exemptions from all Stamp Duties

- (1) Transfer of shares in Government stocks or funds of a foreign country.
- (2) Transfers made as part of divorce settlement or arrangement.
- (3) Transfers made upon gifts inter vivos from one spouse to another or from a parent to a child or from a child to a parent.
- (4) Transfers of shares in unit trusts.
- (5) Transfers or conveyance to charities.
- (6) Transfers of loan capital.
- (7) All bankruptcy or insolvency documents.
- (8) An agreement, conveyance or other instrument relating to property of a company during winding up.
- (9) Transfer of property under will or other instruments related to testamentary dispositions.
- (10) Probates, letters of administration and vesting assents.
- (11) Insurance policy and any declaration of any use or trust concerning a life policy, or property representing, or benefits arising under a life policy.
- (12) Instruments for the sale, transfer, or other disposition, either absolutely or otherwise, of a ship or vessel or of a part interest, share or property in a ship or vessel.
- (13) All instruments on which the duty would be payable by the Government.
- (14) All instruments which are made by, to or with an officer of the Government of Ghana on behalf of the Government where, but for this exemption, that stamp duty would be payable by an officer of the Government in an official capacity.
- (15) The exemption referred to in paragraph (14) shall not be construed to extend to any instrument;
  - (a) made by, to or with a Government officer acting as ex-officio administrator or as receiver under an order of court; or
  - (b) made by, to, or with a Government officer in relation to a sale for the recovery of an arrears of revenue or rent or in satisfaction of any order or judgement of court.
- (16)
  - (a) A conveyance, transfer, lease or other instrument transferring land or an interest in land from the State Housing Company Ltd. or Tema Development Company Ltd. to a person.
  - (b) A mortgage of land where the mortgagee is the State Housing Company Ltd. or Tema Development Company Ltd.
  - (c) A conveyance, transfer, lease or other instrument transferring land or an interest[sic] in land from a person engaged in the business of construction of residential accommodation for sale or letting to any other person if the vendor has registered that business with the Commissioner under any law for the time being in force.
- (17) A transfer of shares in a company.

(18) Bills of exchange including cheques, bank drafts or orders and letters of credit issued or written by a banker in Ghana.

(19) Bills of lading of goods, merchandise or effects.

(20) (a) Where it is shown to the satisfaction of the Commissioner that an undertaking is to be acquired by a company incorporated in Ghana and that the consideration for the acquisition (except such part of it as consists in the transfer of, or discharge by the company of the liabilities of the person formerly carrying on the undertaking) consists as to not less than ninety per centum of it in the issue of shares to the persons formerly carrying on the undertaking, duty shall not be chargeable on a document which transfers the beneficial interest in any of the assets of the undertaking to the company;

(b) A document of the kind referred to in sub paragraph (a) shall not be considered as stamped unless it is stamped with the duty to which it would, but for this paragraph, be liable or it has, in accordance with the provisions of section 10 of this Act, been stamped with a particular stamp indicating that it is not chargeable with any duty or that it is stamped.

(21) All instruments in respect of which exemption from stamp duty is conferred by Articles 23 and 34 of the Vienna Convention on Diplomatic Relations, as applied by section 1 of the Diplomatic Relations Act, 1962 (Act 148).

(22) All instruments in respect of which exemption from stamp duty is conferred by Articles 32 and 49 of the Vienna Convention on Consular Relations, as applied by section 5 of Part Two of the Diplomatic Relations Act, 1962 (Act 148).

**Date of Gazette Notification: 28th November, 2008.**