

ARRANGEMENT OF SECTION

*Section*

First Schedule to Act 689 amended

PARLIAMENT OF GAMBIA  
PARLIAMENT HOUSE  
OSU - Banjul

Act 1109



REPUBLIC OF GHANA

PARLIAMENT OF GHANA LIBRARY  
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OSU - ACCRA

THE ONE THOUSAND ONE HUNDRED AND NINETH

# ACT

OF THE PARLIAMENT OF THE REPUBLIC OF GHANA  
ENTITLED

**STAMP DUTY (AMENDMENT) ACT, 2023**

**AN ACT** to amend the Stamp Duty Act, 2005 (Act 689) to provide for an increase in the rates of stamp duties and for related matters.

**DATE OF ASSENT:** *29th December, 2023.*

**PASSED** by Parliament and assented to by the President

**First Schedule to Act 689 amended**

The Stamp Duty Act, 2005 (Act 689) is amended by the substitution for the First Schedule, of

“FIRST SCHEDULE  
(section 1)

Table of Stamp Duties

INSTRUMENTS/DOCUMENTS	RATES/GH¢
AGREEMENT or a memorandum of agreement not specifically charged with duty, whether it is only evidence of a contract or obligatory on the parties from it being a written instrument.	18.00
<i>EXEMPTIONS</i>	
1. Agreement or a memorandum of agreement the subject matter of which is valued less than GH¢50.00.	
2. Agreement or a memorandum of agreement related to an employment or training of an individual.	
3. Agreement, letter or memorandum of agreement made for or related to the sale of any goods, wares, or merchandise.	
4. AGREEMENT for a sale or for letting. (See “Lease” and sections 22 and 23).	
5. APPOINTMENT of a new trustee of property, or of any use, share, or interest in property by an instrument other than a will.	90.00
6. BOND (See “Mortgage”)	
CONCESSION	358.50
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 sections 15 to 18).	1%
Exemptions	
Certificate of purchase of land sold under any enactment, conveyance or transfer.	
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.	
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% of monetary consideration or GH¢358.50 whichever is greater.
COPY OR EXTRACT (attested or in any manner authenticated) of or from an instrument chargeable with a duty not amounting to GH¢18.00 the same duty as that of the original instrument.	
In any other case	35.85
COUNTERPART (See "Duplicate")	
DECLARATION of a trust concerning a property by a writing.	71.70
DEPOSIT OF TITLE DOCUMENTS (see "Mortgage" and sections 25 and 26)	18.00

DUPLICATE OR COUNTERPART of an instrument chargeable with duty. Where the duty on the original instrument is less than GH¢18.00 the same duty as the original instrument. (See section 21)	18.00
EXTRACT (see "Copy or Extract")	
FURTHER CHARGE of further security(See "Mortgage")	
INDEMNITY, letter or other instrument of indemnity	35.85
LEASE 1. For any definite term up to three years: (a) Where the rent for the term is not more than GH¢50.00 (b) Where the rent for the term is more than GH¢50.00	0.5%
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, consist 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 the 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 kind not described in this Schedule. (See sections 22 and 23)	1%
<i>Exemptions</i> 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	18.00
MINING LEASE (See "Concession" and "Lease")	
MORTGAGE, BOND, DEBENTURE, COVENANT, GUARANTEE, LIEN OR INSTRUMENT OF SECURITY OF ANY OTHER KIND NOT DESCRIBED IN THE 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 auxiliary 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%
<i>Exemptions</i>	
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. Bond entered into under or for the 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.	
<b>NATURAL RESOURCES: Leases or licences</b>	
In addition to the duty otherwise payable under this Act on a concession or mining lease granted under an enactment:	
(a) Mineral lease	896.30
(b) Offshore lease	896.30
(c) Timber lease	896.30
(d) Timber licence	437.40
(e) Prospecting licence	180.00
(f) Exclusive prospecting licence	180.00

(g) Quarrying licence	90.00
(h) Diamond digging licence	90.00
(i) Leases under paragraph (c) of subsection (2) of section 12 of the Administration of Lands Act, 1962 (Act 123)	18.00
POWER OF ATTORNEY or other instrument in that nature	71.70
<p style="text-align: center;"><i>Exemptions</i></p> <ol style="list-style-type: none"> <li>1. Appointment of a proxy to vote at a meeting.</li> <li>2. Authority given to a person to receive from the Controller and Accountant-General's Department any money due to a person as a public officer from the Government.</li> <li>3. Authority for the withdrawal of money deposited in any Savings Account in a bank.</li> <li>4. Authority which may be required by the Ghana Revenue Authority.</li> </ol> <p>TRANSFER (See "Conveyance")</p> <p style="text-align: center;"><i>General Exemptions from all Stamp Duties</i></p> <ol style="list-style-type: none"> <li>1. Transfer of shares in Government stocks or funds of a foreign country.</li> <li>2. Transfers made as part of divorce settlement or arrangement.</li> <li>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.</li> <li>4. Transfers of shares in unit trusts.</li> <li>5. Transfers or conveyance to charities.</li> <li>6. Transfers of loan capital.</li> <li>7. All bankruptcy or insolvency documents.</li> <li>8. An agreement, conveyance or other instrument relating to property of a company during winding up.</li> <li>9. Transfer of property under a will or other instrument related to testamentary dispositions.</li> <li>10. Probates, letters of administration and vesting assents.</li> <li>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.</li> </ol>	

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| <p>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.</p> <p>13. All instruments on which the duty would be payable by the Government.</p> <p>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.</p> <p>15. The exemption referred to in paragraph (14) shall not be construed to extend to any instrument</p> <ul style="list-style-type: none"><li>(a) made by, to or with a Government officer acting as an ex-officio administrator or as a receiver under an order of court; or</li><li>(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 judgment of court.</li></ul> <p>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.</p> <ul style="list-style-type: none"><li>(a) A mortgage of land where the mortgagee is the State Housing Company Ltd or Tema Development Company Ltd.</li><li>(b) A conveyance, transfer, lease or other instrument transferring land or an interest 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-General under an enactment for the time being in force.</li></ul> <p>17. A transfer of shares in a company.</p> <p>18. Bills of exchange including cheques, bank drafts or orders and letters of credit issued or written by a banker in Ghana.</p> <p>19. Bills of lading of goods, merchandise, or effects.</p> |  |
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| <p>20. (a) Where it is shown to the satisfaction of the Commissioner-General 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;</p> <p>(b) A document of the kind referred to in subparagraph (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.</p> <p>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).</p> <p>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).</p> |  |
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Date of *Gazette* notification: 29th December, 2023.