

**ANTIGUA AND BARBUDA**  
**THE STAMP ACT (AMENDMENT) ACT, 20**

**No. of 2006**

**ARRANGEMENT OF SECTIONS**

**Sections**

1. Citation.
2. Amendment of Schedule.

**ANTIGUA AND BARBUDA**

**THE STAMP ACT (AMENDMENT) ACT, 2006**

**No. of 2006**

**A BILL FOR**

**AN ACT** to amend the Stamp Act, Cap. 410, to reduce the stamp duty payable on transfer of residential property from a parent to a child, and for incidental and connected purposes.

**ENACTED** by the Parliament of Antigua and Barbuda as follows:

**1. Citation**

This Act may be cited as the Stamp Act (Amendment) Act, 2006.

**2. Amendment of Schedule**

The Schedule to the Stamp Act, Cap. 410, is amended—

- (a) in the paragraph under the heading “CONVEYANCE or TRANSFER ON SALE—
  - (i) by inserting after the words “last preceding item” the words “not being a conveyance or transfer of residential property of a value of \$500,000 or less to a child or grandchild of the transferor”; and
  - (ii) by inserting after the words “lands or hereditament” the words “not being a conveyance or transfer of residential property of a value of \$500,000 or less to a child or grandchild of the transferor”; and
- (b) by inserting after the paragraph under the heading “CONVEYANCE or TRANSFER operating as a voluntary transfer inter vivos” the following paragraph—

“CONVEYANCE or TRANSFER, whether voluntary or on sale, of residential property to the child or grandchild of the transferor which complies with the conditions set out in this paragraph, for every \$100, and any fractional part of \$100, of the value of the property conveyed or transferred.....\$1.00.

There shall also be payable by the vendor or transferor for every \$100, and any fractional part of \$100 of the value of the property conveyed or transferred.....\$1.00.

In order for a transaction to qualify for assessment under this paragraph—

- (a) the transferor shall be the natural or adoptive parent or grandparent of the transferee;

- (b) the property transferred shall be residential only;
- (c) the value of the property shall be \$500,000 or less at the date of the conveyance or transfer; and
- (d) the Commissioner of Inland revenue shall be provided with such documentation as he may reasonably require to confirm the relationship specified in paragraph (a).”.