FIRST SUPPLEMENT TO THE GIBRALTAR GAZETTE
No. 4061 of 27th February, 2014

I ASSENT,

ALISON MACMILLAN,

ACTING GOVERNOR.

27th February, 2014.

GIBRALTAR
No. 2 of 2014

AN ACT to amend the Stamp Duties Act 2005.

ENACTED by the Legislature of Gibraltar.
Title and commencement.

1.(1) This Act may be cited as the Stamp Duties (Amendment) Act 2014 and shall be deemed to have come into operation on the 24 June 2013.

Amendment of the Stamp Duties Act 2005.

2.(1) The Stamp Duties Act 2005 (the “principal Act”) is amended in accordance with this section.

(2) The principal Act is amended by inserting the following section after section 19–

“First-time and second-time buyers.

19A.(1) For the purposes of this Act–

(a) “first-time buyer” means a person, being an individual, who has not previously been a purchaser of Property subject to duty where the Real Property in Gibraltar consisted of residential property; and

(b) “second-time buyer” means a person, being an individual, who has on only one occasion previously been a purchaser of Property subject to duty where the Real Property in Gibraltar consisted of residential property.

(2) An instrument to which subparagraph (1A) of the paragraph titled “CONVEYANCE or TRANSFER on sale of any Property Subject to duty,…” in Schedule 1 applies, shall be accompanied by a certificate, in such form as the Commissioner may require, certifying that the purchaser, or (if more than one) each of the purchasers, is a first-time buyer or second-time buyer, for the purposes of this Act.

(3) A person who–

(a) issues a certificate which purports to comply with the requirement of subsection (2) and which contains a
(3) The principal Act is amended by inserting the following section after section 34–

“Exemption on transfers between spouses.

34A. Notwithstanding section 28, no duty shall be chargeable on an instrument by which any Property subject to duty is transferred–

(a) by a spouse or spouses of a marriage to either spouse or to both spouses of that marriage; or

(b) following the dissolution of a marriage by either or both of the spouses who were parties to the marriage to either or both of the spouses who were parties to that marriage.”.

(4) Schedule 1 of the principal Act is amended in the paragraph titled “CONVEYANCE or TRANSFER on sale of any Property subject to duty,” by–

(a) inserting the following subparagraph after subparagraph (1)–

“(1A) Where–

(a) the value of the whole of the Property subject to duty does not exceed £250,000;

(b) the purchaser, or (if more than one) each of the purchasers, is a first-time buyer or second-time buyer; and
(c) the Real Property in Gibraltar conveyed or transferred consists entirely of residential property, a sum equivalent to zero per cent of the amount or value of the consideration”; and

(b) by substituting “Except in a case where subparagraph (1A) applies, where” for “Where”.

Passed by the Gibraltar Parliament on the 21st day of February, 2014.

M L FARRELL, Clerk to the Parliament.