

ACTS SUPPLEMENT

to The Uganda Gazette No. 77, Volume CXIII, dated 27th November, 2020

Printed by UPPC, Entebbe, by Order of the Government.

Act 25                      *The Stamp Duty (Amendment) Act*                      2020

THE STAMP DUTY (AMENDMENT) ACT

THE STAMP DUTY (AMENDMENT) ACT, 2020

**An Act to amend the Stamp Duty Act, 2014, Act 13 of 2014 to provide for the payment of stamp duty on professional licences or certificates, to revise the rate of stamp duty on debentures, mortgages and loans; and to clarify the requirements for incentives on strategic investments projects.**

DATE OF ASSENT: 7th June, 2020

*Date of Commencement:* 1st July, 2020

BE IT ENACTED by Parliament as follows—

**1. Commencement**

This Act shall be deemed to have come into force on 1<sup>st</sup> July, 2020.

**2. Amendment of Stamp Duty Act, 2014**

The Stamp Duty Act, 2014 is amended in the Schedule —

(a) by substituting for item 27 the following—

27	DEBENTURE - whether a mortgage debenture or not, being of a marketable security - of the total value.	NIL
----	---	-----

(b) by substituting for item 30 the following—

30	EQUITABLE MORTGAGE - of the total value	NIL
----	---	-----

(c) by substituting for item 33 the following—

33	FURTHER CHARGE - any instrument imposing a further charge on mortgaged property - of the total value	NIL
----	--	-----

(d) by substituting for item 37 the following—

37	INSTRUMENT- for any loan	NIL
----	--------------------------	-----

(e) by substituting for item 60A(b)(i) the following—

“(i) a minimum investment capital of ten million United States Dollars in the case of a foreigner or three hundred thousand United States Dollars in the case of a citizen; or one hundred fifty thousand United States Dollars, for a citizen whose investment is placed up country;”;

(f) in item 60A (b) (ii) by inserting immediately after the words “commercial farming” the words, “tyres, footwear, mattresses or toothpaste”;

(g) by substituting for item 60A (b) (iv) the following—

“(iv) employs at least seventy percent of its employees, being citizens earning an aggregate wage of at least seventy percent of the total wage bill”; and

(h) by inserting immediately after item 63 the following—

“63A	Professional licence or certificate	100,000/=”
------	-------------------------------------	------------