

**FIRST SUPPLEMENT TO THE GIBRALTAR  
GAZETTE**

**No. 4061 of 27th February, 2014**

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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

statement which he knows to be false or misleading;  
or

- (b) recklessly issues a certificate which purports to comply with that requirement and which contains a statement which is false or misleading,

is guilty of an offence and is liable on summary conviction to a fine at level 4 on the standard scale.”.

(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”.

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

M L FARRELL,  
Clerk to the Parliament.

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