

**THIRD SUPPLEMENT TO THE GIBRALTAR  
GAZETTE**

No. 4,047 of 19th December, 2013

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B. 26/13

**BILL**

**FOR**

**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 2013 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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**EXPLANATORY MEMORANDUM**

This Bill amends the Stamp Duties Act 2005 so as to apply the zero threshold of Stamp Duty to a first or second-time home buyer who satisfies certain conditions. It also abolishes stamp duty on the transfer of property between spouses or, following the dissolution of marriage, former spouses.

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