



*EXTRAORDINARY*  
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**THE BAHAMAS**  
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NASSAU

1<sup>st</sup> July, 2025

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**STAMP (AMENDMENT) (NO. 2) ACT, 2025**

**Arrangement of Sections**

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**No. 47 of 2025**

# **STAMP (AMENDMENT) (NO. 2) ACT, 2025**

## **AN ACT TO AMEND THE STAMP ACT**

[Date of Assent 27<sup>th</sup> June, 2025]

**Enacted by the Parliament of The Bahamas**

### **1. Short title and commencement.**

- (1) This Act may be cited as the Stamp (Amendment) (No. 2) Act, 2025.
- (2) This Act shall come into force on the 1<sup>st</sup> day of July, 2025.

### **2. Amendment of section 17 of the principal Act.**

Section 17 of the principal Act is amended —

- (a) in subsection (1), by the insertion immediately after the words “in the prescribed form,” of the words “and accompanied by a deposit acceptable to the Comptroller in support of the proposed ruling, being either \$1,000 or security in such amount and form as may be determined by the Comptroller,”;
- (b) by the deletion of subsection (3) and the substitution of the following —
  - “(3) Subject to subsection (4), an advance stamp duty ruling by the Comptroller under subsection (1), shall —
    - (a) be binding on the Comptroller for the time period determined by the Comptroller and stated in the ruling; and
    - (b) state a time period during which the applicant is required to complete the transactions or execute the instruments contemplated in the application.”;
- (c) by the deletion of subsection (4) and the substitution of the following —

- “(4) An advance stamp duty ruling issued by the Comptroller shall be void if —
  - (a) it is based on false, misleading or incorrect information provided on the application; or
  - (b) relevant information was omitted from the application.”.
- (d) by the insertion, immediately after subsection (4), of the following new subsections (5) and (6) —
  - “(5) Where the applicant fails to complete the transactions or execute the instruments within the time period specified in the ruling, and such failure results from inaction, action, or negligence on the applicant's part, the applicant will incur a penalty equal to the greater of \$1,000 and 1/10th of 1% of the assessment that would arise from the transactions or instruments outlined in the ruling.
  - (6) Where the applicant is aggrieved with the ruling made by the Comptroller, or the penalty assessment under subsection (5), the applicant may appeal directly to the Tax Appeal Commission under section 58.”.

### **3. Amendment of section 58 of the principal Act.**

Section 58 of the principal Act is amended —

- (a) in subsection (1)(b), by the insertion, immediately after the words “by an advance stamp duty ruling”, of the words “or assessment of penalty”;
- (b) in subsection (2)(b) —
  - (i) by the insertion, immediately after the words “against an assessment of stamp duty,” of the words “or penalty,”;
  - (ii) by the insertion, immediately after the words “the total amount of stamp duty” of the words “or penalty”.