



Namibian TAX Alert

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PUBLICATION OF SECOND TRANSFER DUTY AMENDMENT ACT

The Transfer Duty Amendment Act which was published on 29 April 2010 excluded the transfer duty rate for fixed property acquired by persons other than natural persons.

This exclusion was however corrected with the publication of the Second Transfer Duty Amendment Act, published on 1 June 2010. As a result the transfer duty payable on fixed property acquired by persons other than natural persons will increase from 8% to 12%.

This Amendment Act does not indicate what the effective date is of this Amendment but from discussions with Inland Revenue it seems that the Amendment will be effective on transaction concluded on or after 1 June 2010.

Contacts

Gerda Brand
gbrand@deloitte.co.za

Nikia Bauernschmitt
nbauernschmitt@deloitte.co.za

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Deloitte Touche Tohmatsu

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