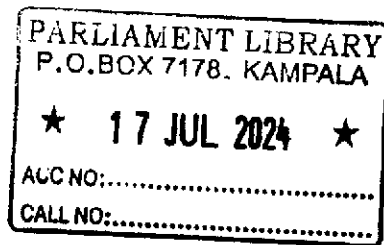




THE REPUBLIC OF UGANDA

THE STAMP DUTY (AMENDMENT) ACT, 2024





THE REPUBLIC OF UGANDA

I SIGNIFY my assent to the bill.

PARLIAMENT LIBRARY P.O. BOX 7178. KAMPALA ★ 17 JUL 2024 ★ ACC NO:..... CALL NO:.....
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Yoweri Museveni
.....
President

Date of assent:..... 15/7/2024.....



THE REPUBLIC OF UGANDA

THE STAMP DUTY (AMENDMENT) ACT, 2024

An Act to amend the Stamp Duty Act, 2014, to prescribe stamp duty rate for the nominal share capital or any increase of share, acquired by an investor in a private equity or venture capital fund, for the transfer of shares or other securities, to or by an investor in a private equity or venture capital fund, for an instrument executed by or on behalf of a company or Government in respect of manufacturer of an electric vehicle or electric charging equipment; and for related matters.

DATE OF ASSENT:

Date of Commencement:

BE IT ENACTED by Parliament as follows:

1. Commencement

This Act shall come into force on 1st July, 2024.

2. Amendment of Stamp Duty Act, 2014

The Stamp Duty Act, 2014, is amended in Schedule 2—

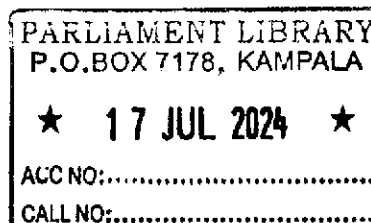
- (a) in item 18 paragraph (a), by inserting immediately after the words “limited liability”, the words “but does not include shares acquired by investors in a private equity or venture capital fund regulated under the Capital Markets Authority Act, Cap. 84, or shares acquired by a private equity or venture capital fund regulated under the Capital Markets Authority Act, Cap. 84”;
- (b) in item 18, by inserting immediately after paragraph (d), the following—

“(e)	on nominal share capital or any increase of share, acquired by an investor in a private equity or venture capital fund regulated under the Capital Markets Authority Act, Cap. 84, or by a private equity or venture capital fund regulated under the Capital Markets Authority Act, Cap. 84.	Nil”
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- (c) in item 60A—
- (i) by substituting for the words “capacity to use at least fifty percent of the locally produced raw materials, subject to availability”, the words “capacity to use at least eighty percent of the locally produced raw materials, subject to availability”, wherever the words appear;

- (ii) in paragraph (b)(iv), by substituting for the words “capacity to employ a minimum of one hundred citizens”, the words “employs at least eighty percent of its employees being citizens earning an aggregate wage of at least eighty percent of the total wage bill”;
- (iii) in paragraph (d), by deleting the words “at the level of a national referral hospital”; and
- (iv) by inserting immediately after paragraph (f), the following—

<p>“(g) manufacturer of an electric vehicle, electric battery or electric vehicle charging equipment or fabricator of the frame and body of an electric vehicle who meets the following requirements—</p> <ul style="list-style-type: none"> (i) a minimum investment capital of ten million United States Dollars in case of a foreigner, or three hundred thousand United States Dollars in case of a citizen or one hundred fifty thousand United States Dollars in case of a citizen who invests up country; (ii) capacity to use at least eighty percent of the locally produced raw materials, subject to availability; 	<p>Nil”</p>
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<p>(iii) employs at least eighty percent of its employees being citizens earning an aggregate wage of at least eighty percent of the total wage bill; and</p> <p>(iv) provides for substitution of at least thirty percent of the value of imported products—</p> <p>(aa) debenture; whether a mortgage debenture or not, being of a marketable security - of the total value;</p> <p>(ab) further charge; any instrument imposing a further charge on a mortgaged property- of the total value;</p> <p>(ac) lease of land— of the total value;</p> <p>(ad) increase of share capital;</p> <p>(ae) transfer of land;</p>	
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Act

Stamp Duty (Amendment) Act

2024

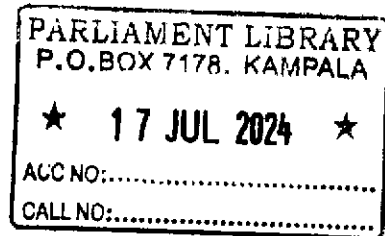
- (d) in item 62 by inserting immediately after paragraph (e), the following—

“(f)	of shares or other securities, to or by an investor in a private equity or venture capital fund regulated under the Capital Markets Authority Act, Cap. 84, or of shares or other securities to or by a private equity or venture capital fund regulated under the Capital Markets Authority Act, Cap. 84.	Nil”
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THE REPUBLIC OF UGANDA

This printed impression has been carefully compared by me with the bill which was passed by Parliament and found by me to be a true copy of the bill.



.....
Clerk to Parliament

Date of authentication: 16/5/2024