CAPITAL TRANSFER TAX (AMENDMENT) ACT, 1996

No. 12 **of 1996**

ARRANGMENT OF SECTIONS

An Act to amend the Capital Transfer Tax Act.

Date of Assent: 24th July, 1996.

Date of Commencement: 2nd August, 1996.

ENACTED by the Parliament of Botswana.

Short title

1. This Act may be cited as the Capital Transfer Tax (Amendment) Act, 1996.

Amendment of Cap. 53:02

2. The Capital Transfer Tax Act is hereby amended —

(*a*) in section 4(1) thereof by substituting —

(i) "P5 000" for "P2 000" in paragraph (*a*)(iii),

(ii) "P15 000" for "P5 000" in paragraph (*a*)(iv),

(iii) "P5 000" for "P2 000" in paragraph (*e*);

(*b*) in section 6 thereof by substituting "P100 000" for "P40 000" wherever it appears in paragraph (*a*);

(*c*) in section 10(2) thereof by substituting for the words "34 and 67 to 139" which appear therein, the following "35 and 64 to 136";

(*d*) by substituting for the First and Second Schedules thereof, the following —

"FIRST SCHEDULE

section 3

	Aggregate Taxable value	*Rate of Tax per cent*
1. Person (other company)	First P100 000	2 per cent
	Next P200 000	3 per cent
	Next P200 000	4 per cent

Balance	5 per cent
2. Resident company	12 . 5 per cent
3. Non-resident company	12 . 5 per cent

SECOND SCHEDULE *section 10(2)*

65, 66, 70, 71, 72, 73, 81, 82, 97, 98, 99, 100, 104, 112, 113, 114, 118, 123, 124, 125, 126, 129, 131, 132, 133, 134, 135."

PASSED by the National Assembly this 11th day of July, 1996.

C.T. MOMPEI,
Clerk of the National Assembly.