

## STAMP DUTY & TRANSFER TAX

### WHY ...

Documents are stamped as proof of the payment of Stamp Duty and/or Transfer Tax and to make them legal and binding. Unstamped or insufficiently stamped documents are not admissible in a court of law except in criminal cases.

*Transfer Tax* is assessed and paid by persons transferring real properties (e.g. land) or shares and/or transferring property on death. In the case of transfer of land, the tax is paid by the seller on the market or appraised value.

**WHAT** - Legal or Commercial Documents often presented for stamping are:

- Bills of Sale
- Deed Poll
- Discharge of Mortgage
- Hire Purchase Agreements
- Insurance Policies
- Application to register land
- Leases of Land
- Loan Agreement
- Mortgages
- Power of Attorney
- Promissory Note
- Sale Agreements
- Securities
- Instruments Transfer of property

## WHEN ...

All legal commercial documents must be stamped within a specified time. The general rates and times are outlined on the '**Stamp Duty Schedule of Rates**' (#12).

## WHERE

Transactions relating to *Stamp Duty* and *Transfer Tax* are processed at the Stamp Duty & Transfer Tax - Operations of the Tax Administration Jamaica commonly referred to as the "Stamp Office", located in:

- **Kingston:** 111 Harbour Street, Kingston.  
Tel: 924-9934 or 922-6972-3
- **May Pen:** 7 Windsor Avenue, May Pen,  
Clarendon. Tel: 786-0000
- **Montego Bay:** 18B Howard Cooke Boulevard,  
Montego Bay, St. James. Tel:952-0000

## HOW

- In applying to transfer land or shares or to have documents stamped, you **MUST** submit along with these documents a properly completed **Stamping Requisition Form (Form 1-Regulation 3)** and **Taxpayer Registration Number (TRN)** for the applicant and all parties to the transaction.
- Additional documents needed will depend on the nature of the transaction.
- In respect of transfer of property on death, no *Transfer Tax* is paid on the first \$100,000. Values exceeding \$100,000 as at May 16, 2011 are taxed at the rate of 1.5%.
- In respect of transfer of property for conveyances the rate of tax remains at 4%.
- *Stamp Duty* and *Transfer Tax* may be paid using Cash/ Certified Manager's Cheque/Debit or Credit Card/Letter of Undertaking or Bank Guarantee.

### FOR MORE INFORMATION

Call :1-888-TAX-HELP (829-4357)/1-888-GO-JA-TAX (465-2829)

Email: [taxhelp@taj.gov.jm](mailto:taxhelp@taj.gov.jm)/ Website: [www.jamaicatax-online.gov.jm](http://www.jamaicatax-online.gov.jm) or

[www.jamaicatax.gov.jm](http://www.jamaicatax.gov.jm) /Facebook: [www.facebook.com/jamaicatax](http://www.facebook.com/jamaicatax)

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