

PARLIAMENT OF THE REPUBLIC OF UGANDA

REPORT OF THE COMMITTEE ON FINANCE, PLANNING AND ECONOMIC DEVELOPMENT ON THE STAMP DUTY (AMENDMENT) BILL, 2022

OFFICE OF THE CLERK TO PARLIAMENT

MAY, 2022

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REPORT OF THE COMMITTEE ON FINANCE, PLANNING AND ECONOMIC DEVELOPMENT ON THE STAMP DUTY (AMENDMENT) BILL, 2022

1.0 Introduction

The Stamp Duty (Amendment) Bill, 2022 was, at the 18th Sitting of the 3rd Meeting of the 1st Session of the 11th Parliament of Uganda held on Thursday 31st March, 2022, presented for First Reading and referred to the Committee on Finance, Planning and Economic Development for further scrutiny.

Rt. Hon. Speaker, the Committee considered the Bill through consultations with different stakeholders, hence this report.

2.0 Object of the Bill

The object of this Bill is to amend the Stamp Duty Act, 2014 to provide for the amendment of the stamp duty rate for agreements relating to deposit of title, deeds, pawn pledge of the total value; to provide for the amendment of the stamp duty rate for security bond or mortgage deed executed by way of security for the due execution of an office, or to account for money or other property received by virtue of security bond or mortgage deed executed by surety to secure a loan or credit facility of entry total value; to provide for the amendment of the stamp duty rate for trusts concerning any property made by any writing including a transfer from a holder of letters of administration or probate orders to a beneficiary and for related matters.

3.0 Methodology

The Committee held meetings and received memoranda from the following:-

- i) Minister of Finance, Planning and Economic Development;
- ii) Uganda Revenue Authority;
- iii) Private Sector Foundation;
- iv) Uganda Manufacturers Association;

4.0 Observations and Recommendations of the Committee

According to a recent study titled: Costs of Tax Incentives to Uganda's Socio-Economic Landscape, tax incentives have not delivered on their expected purpose such as providing jobs, revenue to the government and attracting investment as anticipated.

The study by local and international civil societies indicated that on average,



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government spends at least Shs75 billion every financial year on a range of companies that are entitled to tax holidays and exemptions on import and excise duties

The Committee observed that there is need for government to assess the criteria for tax exemptions and ensure a cost-benefit analysis of the same is undertaken before more exemptions are granted.

Recommendation;

The Committee recommends that Clause 2 amending Item 60 A (f) of the Stamp Duty (Amendment) Bill 2022 be deleted.



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PROPOSED AMENDMENTS TO THE STAMP DUTY (AMENDMENT) BILL, 2022

Clause 2: Amendment of Stamp Duty Act, 2014

Clause 2 is amended by deleting paragraph (c).

Justification

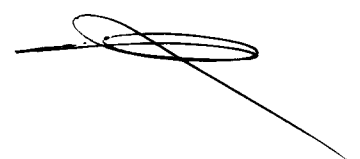
There is need to undertake a comprehensive study of tax exemptions so as to inform other exemptions.



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MEMBERS OF THE COMMITTEE FINANCE, PLANNING AND ECONOMIC DEVELOPMENT; THE STAMP DUTY (AMENDMENT) BILL OF 2022

NO	NAME	CONSTITUENCY	SIGNATURE
1	Dr. Keefa Kiwanuka C/P	Kiboga East County	
2	Hon. Avur Jane Pacuto D/CP	DWR Pakwach	
3	Hon. Wamakuyu Ignatious Mudimi	Elgon County	
4	Hon. Kankunda Amos Kibwika	Rwampara County	
5	Hon. Atima Jackson	Arua Central	
6	Hon. Bataringaya Basil	Kashari North County	
7	Hon. Asimwe K Enosi	Kabula County	
8	Hon. Aleper Moses	Chekwii County	
9	Hon. Ssejoba Isaac	Bukoto CountyMid West	
10	Hon. Tayebwa Herbert Musasizi	Kashongi County	
11	Hon. Lematia John	Ayivu West County	
12	Hon. Kyooma Xavier Akampurira	Ibanda County North	
13	Hon. Nakut Faith Loru	DWR Napak	
14	Hon. Nangoli Gerald	Elgon North County	
15	Hon. Katali Loy	DWR Jinja	
16	Hon. Ochai Maximus	West Budama County North	
17	Hon. Opolot Patrick Isiagi	Kachumbala County	
18	Hon. Wanda Richard	Bungokho Central	
19	Hon. Okwir Samuel	Moroto County	



20	Hon. Nabukeera Hanifa	DWR Mukono	
21	Hon. Muwanga Kivumbi	Butambala County	
22	Hon. Ssenyonyi Joel	Nakawa West	
23	Hon. Nandala Mafabi	Budadiri West County	Handwritten signature
24	Hon. Batuwa Timothy	Jinja West County	
25	Hon. Akol Anthony	Kilak North	
26	Hon. Luttamaguzu Semakula P.K	Nakaseke South	
27	Hon. Ocan Patrick	Apac Municipality	
28	Hon. Omara Paul	Otuke County	Handwritten signature
29	Hon. Muhammad Nsereko	Kampala Central Division	
30	Hon. Aciro Paska Menya	DWR Pader	
31	Hon. Kinyamatama Suubi Juliet	DWR Rakai	
32	Hon. Masaba Karim	Mbale, Industrial Division	