

**THE PROPERTY TRANSFER TAX (AMENDMENT)
BILL, 2019**

MEMORANDUM

The object of this Bill is to amend Property Transfer Tax so as to—

- (a) expand the definition of share to include equivalent rights;
- (b) broaden the scope of realised value;
- (c) authorise the Commissioner-General to determine a nil realised value for transfers of property within a group of companies;
- (d) introduce an anti-avoidance provision to limit exemptions on the transfer of property within a group of companies; and
- (e) provide for matters connected with, or incidental to, the forgoing.

L. KALALUKA,
Attorney-General

N.A.B. 18, 2019
21st November, 2019