

# Inland Revenue Department

## Mission Statement

To administer the tax laws in an efficient and effective manner to maximize State Revenue from internal taxation sources

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REPUBLIC OF NAMIBIA



MINISTRY OF FINANCE

## INLAND REVENUE DEPARTMENT



## Stamp & Transfer Duty

*Strengthening Knowledge of  
Tax Laws and Procedures*

## STAMP DUTY

### Legal Instruments subject to stamp duty include:

1. Antenuptial or postnuptial contract;
2. High purchase agreement;
3. Lease agreement;
4. Mortgage bond; and
5. Power of Attorney

*For a full list see schedule 1 to the Stamp duty Act*

### Exempt instruments include:

1. If the duty would be payable by the Government, regional council, municipal council or town council;
2. Instruments in connection with criminal proceedings;
3. Instruments on behalf of charitable or educational institutions of a public character which is exempt from income tax.

*For a full list see section 4 of the Stamp Duty Act*

### Applicable Stamp duty rates on transfer deed:

Exempt, from N\$0 – N\$600,000 **and** from above N\$600,000 an amount of N\$10 for every N\$1,000 or part thereof is payable.

*Stamp duty is payable on a lease agreement whereby immovable property is let, whether with or without other assets, provided that no transfer duty is chargeable in respect of such lease agreement*

### Transfer duty rates applicable to natural persons:

Amount (NAD)	Rate
0 to 600,000	Exempt
Above 600,000 but not more than 1,000,000	1% of the value above 600,000
Above 1,000,000 but not more than 2,000,000	4,000 plus 5% of the value above 1,000,000
Above 2,000,000	54,000 plus 8% of the value above 2,000,000

All other persons, not natural persons, pay transfer duty at a rate of 12%

## TRANSFER DUTY

Levied on the value of any property acquired by any person and payable within 6 months of the acquisition date.

### Acquisitions Exempt from Transfer Duty include:

- 1) Property by the state, local authority, educational institution of a public character;
- 2) Property by a surviving spouse from the estate of deceased spouse; and
- 3) A surviving or divorced spouse who acquires the sole ownership of the property.

*For a full list of exemptions see section 9 of the Transfer Duty Act.*

A penalty of 10% is payable on the late payment of the transfer duty.

*The value on which transfer duty is payable is the amount payable for such a property and if no amount is payable the declared value of the property will be regarded as the value of the property*