



EXTRAORDINARY

OFFICIAL GAZETTE

THE BAHAMAS

PUBLISHED BY AUTHORITY

NASSAU

27th November, 2018

STAMP (GAMING PATRON) RULES, 2018

Arrangement of Rules

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MINISTRY OF FINANCE

S.I. No. 72 of 2018

STAMP ACT

(CHAPTER 370)

STAMP (GAMING PATRON) RULES, 2018

The Minister, in exercise of the powers conferred by section 34 of the Stamp Act (Ch.370) makes the following rules —

1. Citation.

These Rules may be cited as the Stamp (Gaming Patron) Rules, 2018.

2. Interpretation.

In these Rules, unless the context otherwise requires —

“**Act**” means the Stamp Act (*Ch.370*);

“**gaming activity**” has the meaning assigned to it under section 2 of the Gaming Act, 2014 (*No. 40 of 2014*);

“**gaming house operator**” means the holder of a gaming house operator licence issued under section 44 of the Gaming Act, 2014 (*No. 40 of 2014*);

“**Minister**” means the Minister of Finance;

“**patron**” has the meaning assigned to it under section 2 of the Gaming Act, 2014 (*No. 40 of 2014*);

“**voided transaction**” means a transaction resulting from an error on the part of a gaming house operator.

3. Collection of stamp duty.

Whenever a person makes —

- (a) a deposit on his account;
- (b) a deposit to the account of any other person; or
- (c) a payment for any gaming activity not conducted through an account,

to a gaming house operator, over the counter or electronically via the internet, that gaming house operator shall collect stamp duty in accordance with Item 41 of the *First Schedule* of the Stamp Act for and on behalf of the Government.

4. Calculation of stamp duty due.

In calculating the stamp duty due in relation to gaming activity, where the result of the taxes due include any fraction of a cent, that is

- (a) point five of a cent and higher, the stamp tax due shall be rounded up to the nearest cent; and
- (b) below point five of a cent, the stamp tax due shall be rounded down to the nearest cent.

5. Payment of stamp duty.

- (1) Every gaming house operator shall pay to the Treasurer by the tenth calendar day of the following month, all stamp duty collected.
- (2) The payment of stamp duty under paragraph (1) shall be made in a manner to be approved by the Minister.

6. Refund of stamp duty.

No stamp duty shall be refunded by a gaming house operator to a patron, except where the transaction to which the stamp duty relates is voided due to an error that is made by the gaming house operator.

7. Gaming house operators to submit monthly report.

- (1) Every gaming house operator shall, before the tenth calendar day of the following month, submit a report to the Treasurer on the stamp duty collected each month.
- (2) The monthly report must —
 - (a) include particulars regarding —
 - (i) the number of transactions;
 - (ii) the gaming activity sales; and
 - (iii) the number of voided transactions; and
 - (b) be made in a manner to be approved by the Minister.
- (3) A person commits an offence and is liable to a fine not exceeding five thousand dollars if that person —
 - (a) furnishes material information in a report that he knows or has reasonable grounds for believing such information is false; or
 - (b) fails to submit a monthly report within the time period specified under paragraph (1).

8. Records to be kept.

- (1) Every gaming house operator shall keep detailed records of —
 - (a) all deposits made to a patron's account;
 - (b) all payments made in respect of gaming activities;
 - (c) the sum of stamp duty collected; and
 - (d) all voided transactions.
- (2) Records required to be kept under paragraph (1) must be kept in a manner to be approved by the Minister.

9. Minister may appoint auditor.

The Minister may, at any time, appoint, at the expense of the gaming house operator an auditor licensed under The Bahamas Institute of Chartered Accountants Act, 2015 (*No. 13 of 2015*) to examine the records referred to under rule 8(1).

Dated this 28th day of November, 2018.

Signed
KEVIN PETER TURNQUEST
Minister of Finance