

Punjab Finance Act, 2009**03 of 2009****[29 June 2009]**

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to levy tax and alter the rates of tax and duties in the Punjab.
Preamble.- Whereas it is expedient to levy tax and alter the rates of tax and duties in the Punjab and other connected matters. It is enacted as follows:-

1. Short Title, Extent And Commencement :-

- (1) This Act may be cited as the Punjab Finance Act 2009.
- (2) It shall extend to the whole of the Punjab.
- (3) It shall come into force on the first day of July 2009.

2. Amendment In Act II Of 1899 :-

In the Stamp Act 1899 (II of 1899), in the Schedule I, in Article 63-A, the explanation shall be substituted by the following:-

"Explanation.- Transfer of the right or interest under this Article does not include original allotment from a development authority, housing authority, statutory body, cooperative housing society or company; and transfer through inheritance."

3. Amendment In Act I Of 1993 :-

In the Punjab Undesirable Cooperative Societies (Dissolution) Act 1993 (I of 1993), in section 7, after clause (ta), the following clause (tb) shall be inserted:

"(tb) create a fund for social sector development in the Punjab with surplus assets if any;"