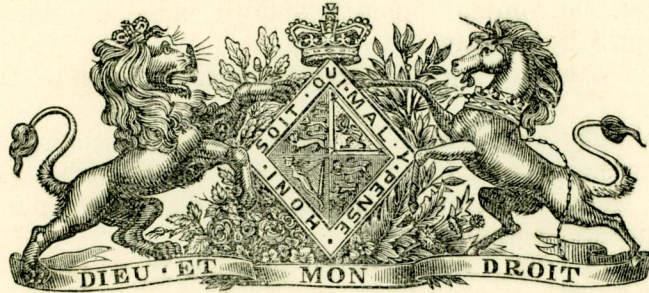


New South Wales.



ANNO SEXAGESIMO QUARTO

VICTORIÆ REGINÆ.

Act No. 76, 1900.

An Act to amend the Companies (Death Duties) Act, 1899.
[Assented to, 11th December, 1900.]

BE it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:—

1. This Act may be cited as the "Companies Death Duties (Amendment) Act, 1900," and shall be construed as one with the Companies (Death Duties) Act, 1899 (hereinafter in this Act called the Principal Act). Short title and incorporation with Act of 1899.

2. Section four of the Principal Act is hereby repealed. Repeal.

3. Where a member of any company within the description and carrying on a business mentioned in section one of the Principal Act has died before or dies after the commencement of this Act, and probate or letters of administration of the estate of such member are, after the commencement of this Act, notified to or lodged with such company, such company, within six months from the day when the probate or letters of administration were notified to or lodged with the company, or such further time as the Commissioner may allow, shall cause to be delivered to the Commissioner of Stamps a return giving the name and address of such member, the date when the probate Company to deliver to registrar list of deceased members in respect of whose estate administration has been notified to company.

Companies Death Duties (Amendment).

probate or letters of administration were notified to or lodged with such company, the number, description, and value of the shares in the said company held by such member at the time of his death, and shall pay the duty thereon.

If any such list is not delivered in accordance with the provisions of this section, the company making default shall be liable to a penalty not exceeding fifty pounds.

Amendments of
section 7 of Act of
1899.

4. Notwithstanding anything in section seven of the Principal Act,—

- (a) the duty mentioned in that section shall not be payable where the value of the shares and stock in the company held by the member at the time of his death does not exceed one thousand pounds;
- (b) the said duty shall not be payable in respect of shares or stock other than shares or stock in a company held by a member of such company, nor when the only pastoral business carried on by the company relates to property that has fallen into the hands of such company by reason of foreclosure or conveyance of the equity of redemption in discharge of a mortgage debt or relates to property acquired by such company for the purpose of working the same in connection with the property so foreclosed or conveyed as aforesaid;
- (c) the said duty shall be recoverable under the Principal Act at any time after the expiration of six months from the day on which probate or letters of administration were notified to or lodged with the company, and not sooner.

Duty deemed to be
paid by company on
behalf of member.

5. Any payment after the commencement of this Act by a company of any duty imposed by the Principal Act in respect of shares or stock in that company held by a member at the time of his death shall be deemed to be a payment on behalf of the personal estate of such member, and may by the company be deducted from any moneys payable by the company to the personal representatives of such member in respect of such shares or stock, or recovered by suit or action from such representatives.

Amendment of
Schedule of Act of
1899.

6. The Schedule to the Principal Act is hereby amended in respect of shares and stock in a company held by a member of such company dying after the commencement of this Act by increasing the duty payable, where the value of such shares and stock held by such member at the time of his death exceeds five thousand pounds and does not exceed six thousand pounds, from two per centum, as in that Schedule mentioned, to three per centum.

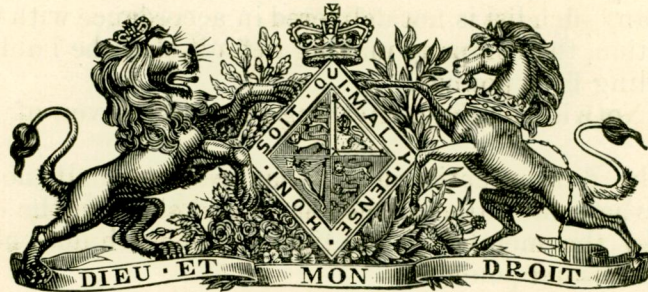
[3d.]

I Certify that this PUBLIC BILL, which originated in the LEGISLATIVE ASSEMBLY, has finally passed the LEGISLATIVE COUNCIL and the LEGISLATIVE ASSEMBLY of NEW SOUTH WALES.

*Legislative Assembly Chamber,
Sydney, 4 December, 1900.* }

F. W. WEBB,
Clerk of the Legislative Assembly.

New South Wales.



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1. This Act may be cited as the "Companies Death Duties (Amendment) Act, 1900," and shall be construed as one with the Companies (Death Duties) Act, 1899 (hereinafter in this Act called the Principal Act). Short title and incorporation with Act of 1899.

2. Section four of the Principal Act is hereby repealed. Repeal.

3. Where a member of any company within the description and carrying on a business mentioned in section one of the Principal Act has died before or dies after the commencement of this Act, and probate or letters of administration of the estate of such member are, after the commencement of this Act, notified to or lodged with such company, such company, within six months from the day when the probate or letters of administration were notified to or lodged with the company, or such further time as the Commissioner may allow, shall cause to be delivered to the Commissioner of Stamps a return giving the name and address of such member, the date when the probate Company to deliver to registrar list of deceased members in respect of whose estate administration has been notified to company.

I have examined this Bill, and find it to correspond in all respects with the Bill as finally passed by both Houses.

J. H. CANN,
Chairman of Committees of the Legislative Assembly.

Companies Death Duties (Amendment).

probate or letters of administration were notified to or lodged with such company, the number, description, and value of the shares in the said company held by such member at the time of his death, and shall pay the duty thereon.

If any such list is not delivered in accordance with the provisions of this section, the company making default shall be liable to a penalty not exceeding fifty pounds.

Amendments of
section 7 of Act of
1899.

4. Notwithstanding anything in section seven of the Principal Act,—

- (a) the duty mentioned in that section shall not be payable where the value of the shares and stock in the company held by the member at the time of his death does not exceed one thousand pounds;
- (b) the said duty shall not be payable in respect of shares or stock other than shares or stock in a company held by a member of such company, nor when the only pastoral business carried on by the company relates to property that has fallen into the hands of such company by reason of foreclosure or conveyance of the equity of redemption in discharge of a mortgage debt or relates to property acquired by such company for the purpose of working the same in connection with the property so foreclosed or conveyed as aforesaid;
- (c) the said duty shall be recoverable under the Principal Act at any time after the expiration of six months from the day on which probate or letters of administration were notified to or lodged with the company, and not sooner.

Duty deemed to be
paid by company on
behalf of member.

5. Any payment after the commencement of this Act by a company of any duty imposed by the Principal Act in respect of shares or stock in that company held by a member at the time of his death shall be deemed to be a payment on behalf of the personal estate of such member, and may by the company be deducted from any moneys payable by the company to the personal representatives of such member in respect of such shares or stock, or recovered by suit or action from such representatives.

Amendment of
Schedule of Act of
1899.

6. The Schedule to the Principal Act is hereby amended in respect of shares and stock in a company held by a member of such company dying after the commencement of this Act by increasing the duty payable, where the value of such shares and stock held by such member at the time of his death exceeds five thousand pounds and does not exceed six thousand pounds, from two per centum, as in that Schedule mentioned, to three per centum.

In the name and on the behalf of Her Majesty I assent to this Act.

Government House,
Sydney, 11th December, 1900.

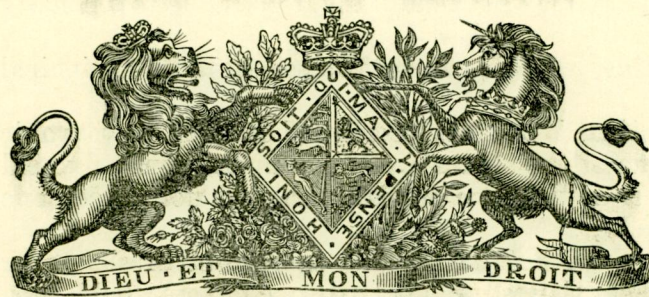
FREDK. M. DARLEY,
Lieutenant-Governor.

This PUBLIC BILL originated in the LEGISLATIVE ASSEMBLY, and, having this day passed, is now ready for presentation to the LEGISLATIVE COUNCIL for its concurrence.

*Legislative Assembly Chamber,
Sydney, 4 December, 1900, A.M. }*

*F. W. WEBB,
Clerk of the Legislative Assembly.*

New South Wales.



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- 10 2. Section four of the Principal Act is hereby repealed. Repeal.
3. Where a member of any company within the description and carrying on a business mentioned in section one of the Principal Act has died before or dies after the commencement of this Act, and probate or letters of administration of the estate of such member are, after the commencement of this Act, notified to or lodged with such Company to deliver to registrar list of deceased members in respect of whose estate administration has been notified to company.

Companies Death Duties (Amendment).

such company, such company, within six months from the day when the probate or letters of administration were notified to or lodged with the company, or such further time as the Commissioner may allow, shall cause to be delivered to the Commissioner of Stamps a return
 5 giving the name and address of such member, the date when the probate or letters of administration were notified to or lodged with such company, the number, description, and value of the shares in the said company held by such member at the time of his death, and shall pay the duty thereon.

10 If any such list is not delivered in accordance with the provisions of this section, the company making default shall be liable to a penalty not exceeding fifty pounds.

4. Notwithstanding anything in section seven of the Principal Act,—
 Amendments of section 7 of Act of 1899.

15 (a) the duty mentioned in that section shall not be payable where the value of the shares and stock in the company held by the member at the time of his death does not exceed one thousand pounds;

20 (b) the said duty shall not be payable in respect of shares or stock other than shares or stock in a company held by a member of such company;

(c) the said duty shall be recoverable under the Principal Act at any time after the expiration of six months from the day on which probate or letters of administration were notified to or lodged with the company, and not sooner.

25 5. Any payment after the commencement of this Act by a company of any duty imposed by the Principal Act in respect of shares or stock in that company held by a member at the time of his death shall be deemed to be a payment on behalf of the personal estate of
 30 such member, and may by the company be deducted from any moneys payable by the company to the personal representatives of such member in respect of such shares or stock, or recovered by suit or action from such representatives.

35 6. The Schedule to the Principal Act is hereby amended in respect of shares and stock in a company held by a member of such company dying after the commencement of this Act by increasing the duty payable, where the value of such shares and stock held by such member at the time of his death exceeds five thousand pounds and does not exceed six thousand pounds, from two per centum, as in that
 40 Schedule mentioned, to three per centum.

Amendment of Schedule of Act of 1899.