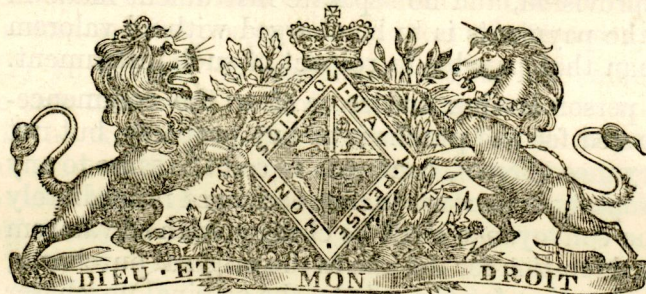


This PUBLIC BILL originated in the LEGISLATIVE ASSEMBLY, and, having this day passed, is now ready for presentation to the LEGISLATIVE COUNCIL for its concurrence.

*Legislative Assembly Chamber,
Sydney, 22 December, 1899.* }

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

New South Wales.



ANNO SEXAGESIMO TERTIO

VICTORIÆ REGINÆ.

Act No. , 1899.

An Act to impose certain Stamp Duties, and to amend the Stamp Duties Act, 1898.

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:—

5

Charge of stamp duties.

1. There shall be charged, levied, collected, and paid for the use of Her Majesty under the provisions of the Stamp Duties Act, 1898, and this Act, and to form part of the Consolidated Revenue Fund for and in respect of the instruments mentioned in Schedule I hereto, duties of the several amounts and at the several rates therein specified.

Charge of duties on instruments mentioned in Schedule I.

*Stamp Duties (Amendment).**Conveyances on sale or exchange.*

2. (1) Where the consideration or any part of the consideration for a conveyance on sale consists of money payable periodically, the conveyance is to be charged with ad valorem duty on the value of the periodical payments, capitalised on the basis of five per centum per annum.

How consideration for conveyance on sale consisting of periodical payments to be charged.

(2) Provided that no conveyance on sale chargeable with ad valorem duty in respect of any periodical payments, and containing also provision for securing the payments, is to be charged with any duty in respect of such provision, and no separate instrument made in that case for securing the payments is to be charged with ad valorem duty or a higher duty than that payable in respect of such instrument.

Proviso.

3. (1) Where a person having, before or after the commencement of this Act, contracted for the purchase of any property, but not having obtained a conveyance thereof, contracts to sell the same to any other person, and the property is in consequence conveyed immediately to the sub-purchaser, the conveyance shall be charged with ad valorem duty in respect of the consideration for the sale to the original purchaser, or in respect of the consideration for the sale by the original purchaser to the sub-purchaser, whichever consideration is the larger.

Duty where conveyance on sale is by original seller to sub-purchaser.

(2) Where a person having before or after the commencement of this Act contracted for the purchase of any property, but not having obtained a conveyance, contracts to sell the whole or any part or parts thereof to any other person or persons, and the property is in consequence conveyed by the original seller to different persons in parts or parcels, the conveyance of each part or parcel shall be charged with ad valorem duty as assessed by the commissioner in respect of the consideration moving from the sub-purchaser thereof, or in respect of an amount which bears the same proportion to the consideration for the sale to the original purchaser as the value of such part or parcel bears to the value of the property originally contracted to be sold, whichever amount is the larger.

Conveyance to several sub-purchasers.

The sub-purchaser shall at the request of the commissioner, and within such time as he may require, lodge with the commissioner an affidavit by some competent person stating the values of the property originally contracted to be sold and of the part or parcel conveyed to the sub-purchaser, to the best of his knowledge, information, and belief, and shall, within one month after the execution of the conveyance or after it has first been received in the Colony, in case it is first executed at any place out of the Colony, lodge with the commissioner the conveyance or a true copy thereof. The commissioner shall thereupon assess the duty in respect of the instrument.

If

Stamp Duties (Amendment).

If default is made in lodging the affidavit or the conveyance or a true copy thereof within the time limited by this section, the sub-purchaser shall be liable to a penalty not exceeding twenty pounds in addition to the fine payable on stamping the instrument.

- 5 4. (1) Where a conveyance is as to the whole or part of the consideration by way of exchange, the parties to the exchange or one of them shall, within one month after the execution of the exchange, or after it has first been received in the Colony, in case it is first executed at any place out of the Colony, lodge with the commissioner
10 an affidavit by some competent person stating to the best of his knowledge, information, and belief the value of the property exchanged and the amount of any money passing to equalise the dealing, together with the conveyance or a true copy thereof. The commissioner shall thereupon assess the duty payable in respect of the conveyance.
- 15 (2) If default is made in lodging the affidavit or the conveyance or a true copy thereof within the time limited as aforesaid, the parties to the exchange shall each be liable to a penalty not exceeding twenty pounds in addition to the fine payable on stamping the instrument: Provided that not more than one such penalty shall be imposed
20 in respect of the same conveyance.

Voluntary conveyances.

5. Where any person, before or after the commencement of this Act, makes a voluntary disposition of any property to or for the benefit of a company then formed or to be formed, the instrument by
25 which such disposition is made shall, for the purpose of this Act, be deemed a voluntary conveyance of such property.

6. (1) The person making a settlement, deed of gift, or voluntary conveyance (not being the appointment merely of a new trustee) of any property shall within one month after making the same, or after
30 it has been first received in the Colony in case it is first executed at any place out of the Colony, lodge with the commissioner an affidavit by some competent person stating, to the best of his knowledge, information, and belief, the value of such property, together with the settlement, deed, or conveyance, or a true copy thereof. The commissioner shall thereupon assess the duty payable in respect of the
35 instrument.

- (2) If default is made in lodging the affidavit or the settlement, deed, or conveyance, or a true copy thereof within the time limited by this section, the person so making default shall be liable
40 to a penalty not exceeding twenty pounds in addition to the fine payable on stamping the instrument.

Mortgages.

*Stamp Duties (Amendment).**Mortgages.*

7. (1) Where a disclaimer under the Bankruptcy Act, 1898, or a foreclosure order is executed or made, the disclaimer or foreclosure order shall be lodged by the mortgagee with the commissioner within one month after the execution or making of the same. Disclaimer or foreclosure order.

(2) If default is made in lodging the disclaimer or order within the time limited by this section, the person so making default shall be liable to a penalty not exceeding ten pounds in addition to the fine payable on stamping the instrument.

10 *Contract or agreement to sell mining property.*

8. (1) Where ad valorem duty has been paid in respect of a contract or agreement to sell, exchange, or transfer a gold-mining or mineral claim or lease, or mineral conditional purchase, no conveyance or transfer executed in pursuance of such contract or agreement shall be charged with ad valorem duty or a higher duty than that payable in respect of such conveyance or transfer. Ad valorem duty on agreement to sell mining property.

(2) Where in respect of any such contract or agreement the consideration or any part of the consideration for the sale, exchange, or transfer consists of any stock or marketable security, such contract or agreement shall be charged with ad valorem duty in respect of the value of such stock or security. Where consideration is marketable security.

(3) Where such consideration or any part thereof consists of any security, not being a marketable security, such contract or agreement shall be charged with ad valorem duty in respect of the amount due on the day of the date thereof for principal and interest upon such security. Where consideration is any other security.

(4) Where such consideration or any part thereof consists of a debt due to the person to whom the sale, exchange, or transfer is to be made, or the contract or agreement is subject, either certainly or contingently, to the payment or transfer of any money or stock, whether being or constituting a charge or incumbrance upon the claim or lease or conditional purchase, such contract or agreement shall be charged with ad valorem duty in respect of the amount of such debt, money, or stock. Where consideration is a debt.

(5) Where such consideration or any part thereof consists of shares in a company or association formed or to be formed, the value of such shares shall be taken into account in determining such consideration, and shall be assessed by the commissioner. Where consideration is shares in a company.

(6) Where the proposed purchaser has paid the said ad valorem duty, and before having obtained a conveyance of the claim, lease, or conditional purchase, enters into a contract or agreement for the sale, exchange, or transfer of the same, the contract or agreement shall In case of sub-sale.

Stamp Duties (Amendment).

shall be charged, if the consideration for that sale is in excess of the consideration for the original sale, with ad valorem duty payable in respect of such excess consideration or of the fixed duty of one pound, whichever amount is the larger, and in every other case with the
5 fixed duty of one pound.

(7) Provided that the ad valorem duty paid upon any such contract or agreement, less the fixed duty of one pound, shall be returned by the commissioner in case the contract or agreement is afterwards rescinded or annulled, or for any other reason is not
10 substantially performed or carried into effect, so as to operate as or be followed by a conveyance or transfer.

(8) The duty in respect of any such contract or agreement shall be denoted by impressed stamps.

Drafts.

15 9. Whosoever issues, indorses, transfers, uses, negotiates, presents for payment or pays any draft liable to duty and not duly stamped, shall be liable to a penalty not exceeding twenty pounds.

Instruments to complete title.

20 10. Where ad valorem duty has been paid in respect of a conveyance on sale or by way of exchange, or a mortgage, or in respect of a conveyance by an official assignee to a mortgagee, or a disclaimer of mortgaged property by an official assignee or trustee, or a foreclosure order, or a settlement, gift, or voluntary conveyance, no separate instrument for completing the title of the person taking under such
25 conveyance, mortgage, disclaimer, order, settlement, or gift shall be charged with ad valorem duty, or a higher duty than that payable in respect of such instrument.

Stamping of instruments.

30 11. (1) In the case of the instruments mentioned in Schedule II to this Act, the following provisions shall have effect—

(a) The instrument, unless it is written upon duly stamped material, shall be duly stamped with the proper duty before the expiration of one month after it has been first executed, or two months after it has been first received in the Colony in case it was first executed at any place out of the Colony, unless the assessment of the commissioner with respect to the amount of duty with which the instrument is chargeable is required by or under the Stamp Duties Act, 1898, or this Act.

(b)

Stamp Duties (Amendment).

- (b) If the assessment of the commissioner has been required as aforesaid, the instrument shall be stamped in accordance with the assessment within fourteen days after notice of the assessment.
- 5 (c) If any such instrument executed after the commencement of this Act is not duly stamped in conformity with the foregoing provisions of this section, the person in that behalf specified in the said Schedule shall be liable to a penalty not exceeding ten pounds.
- 10 (2) Provided that the commissioner may, if he thinks fit, ^{Proviso.} mitigate or remit any fine payable on stamping.
- (3) The payment of any fine payable on stamping is to be ^{Fines.} denoted on the instrument by a particular stamp.

Assessment of duty.

- 15 **12.** Where under this Act an assessment may be made by the commissioner of the duty payable on any instrument, the commis- ^{Assessments of duty} sioner may assess the duty on the footing of the value of any property ^{by the commissioner.} referred to or dealt with in such instrument as stated in any affidavit lodged with him in accordance with the provisions of this Act. But
- 20 if he is dissatisfied with the value stated in such affidavit, or if no affidavit is required to be lodged with him or no affidavit has been lodged with him within the time limited in that behalf, he may cause a valuation of the property to be made by some person appointed by him, and may assess the duty payable on the footing of such valuation.
- 25 Any person dissatisfied with any assessment made by the commissioner under this Act may, within twenty-one days after the making of such assessment, and on payment of duty in conformity therewith, appeal therefrom to the Supreme Court, and may for that purpose
- 30 require the commissioner to state and sign a case setting forth the grounds upon which his assessment was made, and the provisions of subsections (2) to (5) inclusive of section eighteen of the Stamp Duties Act, 1898, shall apply in respect of any such appeal.

If there is no appeal as aforesaid against such assessment, it shall be in the discretion of the commissioner, having regard to the

35 merits of the case, to charge the whole or any part of the expenses of and incidental to the making of the valuation to the person liable to pay the duty, and to recover the same from him as a debt due to Her Majesty.

If there is an appeal as aforesaid against such assessment, the

40 payment of such expenses shall be in the discretion of the court hearing the appeal.

Supplemental

Stamp Duties (Amendment).

Supplemental and repeal.

13. Subsections (3) and (4) of section thirty-seven and section thirty-eight of the Stamp Duties Act, 1898, and so much of the said Act as imposes stamp duties on policies for or against loss by fire and any renewal or continuance thereof, and exempts from such duties any instruments in respect of which stamp duties are imposed by this Act are hereby repealed.

14. This Act shall be construed as one with the Stamp Duties Act, 1898, and may be cited as the "Stamp Duties (Amendment) Act, 1899."

SCHEDULES.

SCHEDULE I.

	£	s.	d.
15			
ACKNOWLEDGMENT by executor or administrator in lieu of conveyance under section eighty-three of the Wills, Probate and Administration Act, 1898	1	0	0
20			
APPLICATION to bring land under the Real Property Act or to be registered under that Act as the proprietor of an estate in land where not otherwise liable to stamp duty	1	0	0
20			
APPOINTMENT OF A NEW TRUSTEE, and appointment in execution of a power of any property or of any use, share, or interest in any property by any instrument not being a will	1	0	0
25			
CONTRACT OR AGREEMENT to sell, exchange, or transfer any gold-mining or mineral claim or lease or mineral conditional purchase. The same duty on the amount or value of the consideration for the sale, exchange, or transfer, as on the consideration for a conveyance or transfer on sale or exchange of such claim or lease.	1	0	0
30			
CONVEYANCE of any property by way of exchange. Same duty as on conveyance on sale of such property as assessed under this Act.			
30			
CONVEYANCE of any property by the official assignee to a mortgagee or disclaimer by the official assignee under the Bankruptcy Act, 1898. The same duty on the amount at which the security has been valued by the mortgagee as on the consideration for a conveyance on sale of such property.			
35			
DECLARATION made in New South Wales under Colonial or Foreign Marine Policy, 3d. for every £100 and fractional part of £100 insured.			
35			
FIRE POLICIES and Renewal Receipts for the same, 4d. for every £100 and fractional part of £100 insured.			
40			
FORECLOSURE ORDER. The same duty to be assessed under this Act on the value of the property mortgaged as on the consideration for a conveyance on sale of such land.			
45			
SETTLEMENT, DEED OF GIFT, OR VOLUNTARY CONVEYANCE (NOT BEING THE APPOINTMENT MERELY OF A NEW TRUSTEE) OF ANY PROPERTY. The same duty to be assessed under this Act as on the consideration for a conveyance on sale of such property, to be deducted from probate duty if the settlor dies within twelve months from the date of such settlement, deed of gift, or voluntary conveyance.			

Stamp Duties (Amendment).

SCHEDULE II.

Title of instrument.	Person liable to penalty.
Acknowledgment under s. 83 of Wills, Probate and Administration Act, 1898.	The devisee.
5 Application to bring land under the Real Property Act or to be registered under that Act as the proprietor of an estate or interest in land.	The applicant.
Appointment of a new trustee or in execution of a power...	The person making the appointment.
10 Contract or agreement to sell, exchange, or transfer a claim or lease.	The proposed vendee or transferee.
Conveyance or transfer on sale or by way of exchange, conveyance by official assignee, or conveyance of any other kind.	The vendee or transferee.
15 Declaration under marine policy	The person making the declaration.
Deed or instrument (separate) —	
(1) for securing money payable periodically on conveyance on sale.	The vendee.
20 (2) for completing the title to any person taking under another instrument.	The said person.
Deed not otherwise mentioned in this Schedule	The person executing the deed.
Foreclosure order	The mortgagee.
25 Lease	The lessee.
Memorandum of transfer under Real Property Act	The transferee.
Policy (fire or marine or otherwise) or renewal receipt	The person in this Colony by or on behalf of whom the policy or renewal receipt was made or signed.
30	
Settlement, deed of gift, or voluntary conveyance	The settlor.
Transfer of run or station	The transferee.