

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, } W. S. MOWLE,
Sydney, 13 December, 1911. } Acting Clerk of the Legislative Assembly.*

New South Wales.



ANNO SECUNDO

GEORGII V REGIS.

Act No. , 1911.

An Act to impose certain stamp, probate, and other duties ; to amend the Stamp Duties Act, 1898, the Stamp Duties Amendment Act, 1900, the Companies (Death Duties) Act, 1901, the Stamp Duties (Amendment) Act, 1904, and the Stamp Duties (Deduction) Act, 1904 ; to repeal the Probate Duties (Amendment) Act, 1899 ; and for purposes consequent thereon or incidental thereto.

BE it enacted by the King'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

PART I.

PRELIMINARY.

1. This Act may be cited as the "Stamp Duties (Amendment) Short title, Act, 1911."

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166—A

2.

Stamp Duties (Amendment).

2. This Act shall be construed with the Stamp Duties Act, 1898 (hereinafter referred to as the Principal Act); the Stamp Duties Amendment Act, 1900; the Companies (Death Duties) Act, 1901; the Stamp Duties (Amendment) Act, 1904; and the Stamp Duties (Deduction) Act, 1904. Act to be read with certain other Acts.

3. This Act is divided into Parts as follows:—

Division into Parts.

PART I.—PRELIMINARY—*ss.* 1-4.

PART II.—STAMP DUTIES—*ss.* 5-33.

PART III.—PROBATE DUTIES—*ss.* 34-41.

10 SCHEDULES.

4. (1) Section three of the Principal Act is amended by inserting next after the definition of the word "conveyance" the following:— Definition.

15 "Conveyance on sale" includes every conveyance and every decree or order of any court whereby any property or any estate or interest in any property, upon the sale thereof is transferred to or vested in a purchaser or other person on his behalf or by his direction.

20 (2) For the purposes of the Principal Act, and any Act amending it, an instrument is deemed to be first executed the first time that it is signed and sealed, or signed (as the case may be) by any party thereto. Execution of instruments.

PART II.

STAMP DUTIES.

25 *Charge of duties in Schedule One.*

5. Subject to the exemptions contained in this Part of this Act and in Schedule One thereto, and in the Second Schedule to the Principal Act as amended by the Stamp Duties (Amendment) Act, 1904, and this Act, there shall be charged, levied, collected, and paid for the use of His Majesty under the provisions of the Principal Act, the Stamp Duties Amendment Act, 1900, the Stamp Duties (Amendment) Act, 1904, and this Act, and to form part of the Consolidated Revenue Fund, for and in respect of the instruments and matters mentioned in this Part of this Act and in Schedule One hereto, duties of the several amounts and at the several rates therein specified. Charge of duties.

General

*Stamp Duties (Amendment).**General regulations.*

6. To section nine of the Principal Act there is added the following:—

5 “If more than one instrument be written upon the same piece of material, every one of the instruments is to be separately and distinctly stamped with the duty with which it is chargeable.”

Amendment of s. 9.
Instruments to be
separately stamped.
54 and 55 Vic.,
c. 39, s. 3 (2).

7. The following new section is inserted next after section nine of the Principal Act:—

New section.

10 9A. Except where express provision to the contrary is made—

Instrument to be
charged with
separate duty.

(a) an instrument containing or relating to several distinct matters is to be separately and distinctly charged as if it were a separate instrument with duty in respect of each of the matters;

Ibid. s. 4.

15 (b) an instrument made for any consideration in respect whereof it is chargeable with ad valorem duty, and also for any further or other valuable consideration or considerations is to be separately and distinctly charged as if it were a separate instrument with duty in respect of

20 each of the considerations.

Agreements.

8. (1) Any contract or agreement made in New South Wales under seal, or under hand only, for the sale of any equitable estate or interest in any property whatsoever, or for the sale or exchange of

25 any estate or interest in any property except goods, wares, or merchandise, or stock, or marketable securities, or any ship or vessel, or part interest, share, or property of or in any ship or vessel, shall be charged with the same ad valorem duty, to be paid by the purchaser, as if it were an actual conveyance on sale of the estate, interest, or

30 property contracted or agreed to be sold.

Certain contracts to
be chargeable as
conveyances on sale.
See *ibid.* s. 59.

(2) Where the purchaser has paid the said ad valorem duty and before having obtained a conveyance or transfer of the property, enters into a contract or agreement for the sale of the same, the contract or agreement shall be charged, if the consideration for that

35 sale is in excess of the consideration of the original sale, with the ad valorem duty payable in respect of such excess consideration, and in any other case with the fixed duty of one pound or of one shilling as the case may require.

(3) Where duty has been duly paid in conformity with the

40 foregoing provisions, the conveyance or transfer made to the purchaser or sub-purchaser, or any other person on his behalf or by his direction, shall not be chargeable with ad valorem duty, and the Commissioner, upon

Stamp Duties (Amendment).

upon application, either shall denote the payment of the ad valorem duty upon the conveyance or transfer, or shall transfer the ad valorem duty thereto, upon production of the contract or agreement, or contracts or agreements, duly stamped.

5 (4) Provided that where any such contract or agreement is stamped with the fixed duty of one pound or of one shilling, as the case may require, the contract or agreement shall be regarded as duly stamped for the mere purpose of proceedings to enforce specific performance or enforce damages for the breach thereof :

10 (5) Provided also that where any such contract or agreement is stamped with the said fixed duty, and a conveyance or transfer made in conformity with the contract or agreement is presented to the Commissioner for stamping with the ad valorem duty chargeable thereon within the period of six months after the first execution of
15 the contract or agreement, or within such longer period as the Commissioner may think reasonable in the circumstances of the case, the conveyance or transfer shall be stamped accordingly, and the same, and the said contract or agreement, shall be deemed to be duly stamped. Nothing in this proviso shall alter or affect the provisions
20 as to the stamping of a conveyance or transfer after the execution thereof :

(6) Provided also, that the ad valorem duty paid upon any such contract or agreement shall be returned by the Commissioner in case the contract or agreement be afterwards rescinded or annulled,
25 or for any other reason be not substantially performed or carried into effect, so as to operate as or be followed by a conveyance or transfer.

(7) Section fourteen of the Stamp Duties (Amendment) Act, 1904, and the words in Schedule One to that Act—"Contract or agreement to sell, exchange, or transfer any gold-mining or mineral
30 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,"—are repealed.

Bills of exchange and promissory-notes.

35 9. The ad valorem duties upon bills of exchange and promissory-notes drawn or made out of New South Wales may be denoted by adhesive stamps ; and every holder of any unstamped bill of exchange or promissory-note drawn out of New South Wales shall, before he presents it for payment, or indorses, transfers, or in any
40 manner uses, negotiates, or pays the same, cause it to be duly stamped :

Provided that if, at the time when any such bill or note comes into the hands of any bona-fide holder thereof, there is affixed thereto, an adhesive stamp appearing to be duly cancelled, such stamp shall,

Adhesive stamps to be used for foreign bills. Act No. 27, 1898, s. 28.

Stamp Duties (Amendment).

so far as relates to such holder, be deemed to be duly cancelled, although it may not appear to have been so affixed or cancelled by the proper person :

5 Provided, also, that if, at the time when any such bill or note comes into the hands of any bona-fide holder thereof, there is affixed thereto an adhesive stamp not duly cancelled, such holder shall forthwith cancel such stamp, and upon his so doing, such bill or note shall be deemed duly stamped, and be as valid and available as if the stamp had been cancelled by the person by whom it was affixed : if he fails
10 so to cancel such stamp he shall be liable to a penalty not exceeding twenty pounds.

10. A bill of exchange or promissory-note purporting to be drawn or made out of New South Wales shall, for the purposes of this Act, be deemed to have been so drawn or made, although it may, in
15 fact, be drawn or made in New South Wales. Documents to be deemed to be made as drawn. *Ibid.* s. 29.

11. (1) Whosoever issues, indorses, transfers, uses, negotiates, presents for payment, or pays any bill of exchange or promissory-note
liable to duty and not duly stamped, shall be liable to a penalty not exceeding twenty pounds. Penalty. *Ibid.* s. 30.

20 (2) Whosoever takes or receives from any other person any bill of exchange or promissory-note not duly stamped, either in payment, or as a security, or by purchase, or otherwise, without causing the same to be duly stamped within fourteen days after receiving it, shall be liable to a penalty not exceeding twenty pounds, and shall not
25 be entitled to recover thereon, or to make the same available for any purpose whatever until the same is duly stamped.

(3) Provided that no bill of exchange or promissory-note shall be liable to duty unless drawn or made after the commencement of this Act.

30 **12.** Any number of bills of exchange or promissory-notes drawn in or forming part of one set or series, according to the custom of merchants or bankers, shall be held to be one such bill or note for the purposes of this Act, provided that one of the number is duly stamped. Stamping of bills drawn in sets. *Ibid.* s. 31.

Bonds.

35 **13.** The exemptions in the second schedule to the Principal Act are amended by inserting after "insane person" the words "or
for the maintenance of an insane person or insane patient." Exemptions of certain bonds.

Company : Memorandum and articles.

40 **14.** A memorandum or articles of association of a company shall not be filed with the Registrar-General unless duly stamped. Memorandum and articles to be stamped.

Company:

*Stamp Duties (Amendment).**Company : Share capital.*

15. A statement of the amount which is to form the nominal share capital of any company to be registered with limited liability shall be delivered to the Registrar-General, and a statement of the amount of any increase of registered capital of any company now registered or to be registered with limited liability shall be delivered to the Registrar-General, and every such statement shall before delivery as aforesaid be charged with an ad valorem stamp duty of two shillings for every one hundred pounds and any fraction of one hundred pounds over any multiple of one hundred pounds of the amount of such capital or increase of capital, as the case may be.

Charge of duty on capital of limited-liability companies. 54 and 55 Vic. c. 39, s. 112.

16. (1) Where, by virtue of any letters-patent, granted by His Majesty or of any Act, the liability of the holders of shares in the capital of any corporation or company is limited otherwise than by registration, with limited liability under the law in that behalf, a statement of the amount of the nominal share capital of the corporation or company shall be delivered by the corporation or company to the Commissioner within one month after the date of the letters-patent or the passing of the Act; and in case of any increase of the amount of nominal share capital of any corporation or company, whether now existing or to be hereafter formed, being authorised by any letters-patent or Act, a statement of the amount of such increase shall be delivered by the corporation or company to the Commissioner within the like period.

His Duty on capital of companies with limited liability otherwise than under the Companies Act. *Ibid.* s. 113.

(2) The statement shall be charged with an ad valorem stamp duty of two shillings for every one hundred pounds and any fraction of one hundred pounds over every multiple of one hundred pounds of the amount of such capital or increase of capital, as the case may be, and shall be duly stamped accordingly.

(3) In the case of neglect to deliver such a statement as is hereby required to be delivered, the corporation or company shall be liable to a penalty equal to ten per centum upon the duty payable, and a like penalty for every month, after the first month during which the neglect continues.

35 *Contract notes.*

17. (1) For the purposes of this Act the expression "contract note" means the note sent by a broker or agent to his principal advising him of the sale or purchase of any stock or marketable security.

Provisions as to contract notes. See *Ibid.* s. 52.

(2) Where a note advises the sale or purchase of more than one description of stock or marketable security, the note shall be deemed to be as many contract notes as there are descriptions of stock or marketable securities sold or purchased.

(3)

Stamp Duties (Amendment).

(3) The duty on a contract note may be denoted by an adhesive stamp.

(4) Every adhesive stamp on a contract note shall be cancelled by the person by whom the note is executed.

5 **18.** (1) Any person who effects a sale or purchase of any stock or marketable security as a broker or agent shall forthwith make and execute a contract note, and transmit the same to his principal, and in default of so doing shall be liable to a penalty not exceeding twenty pounds. Penalty for not making a stamped note. See *Ibid.* s. 53.

10 (2) Every person who makes or executes any contract note chargeable with duty and not being duly stamped shall be liable to a penalty not exceeding twenty pounds.

(3) No broker, agent, or other person shall have any legal claim to any charge for brokerage, commission, or agency with reference 15 to the sale or purchase of any stock or marketable security mentioned or referred to in any contract note, unless the note is duly stamped.

(4) The duty upon a contract note may be added to the charge for brokerage or agency.

Conveyances on sale.

20 **19.** To subsection two of section thirty-five of the Principal Act is added the following:— Amendment of s. 35 of Principal Act.

25 “ Provided that where such consideration or part of the consideration consists of shares or debentures to be issued by a company or a contract to issue such shares or debentures, the face value of the shares or debentures shall be taken as the value of such consideration or part of the consideration.”

Conveyances or transfers of shares or stock.

20. The following subsection is added to section sixty-six of the Principal Act:— Amendment of s. 56 *Ibid.*

30 (2) A company shall not register in its books any conveyance or transfer of shares or stock which is liable to duty unless the instrument of transfer is duly stamped.

35 If a company so registers any such transfer in contravention of the above provision it shall be liable to a penalty not exceeding fifty pounds unless it proves that the instrument was stamped, and that the manager, directors, or other officers of the company who authorised or directed the registration of the transfer had reasonable cause to believe that the instrument was duly and sufficiently stamped as provided in this Act.

Drafts.

*Stamp Duties (Amendment).**Drafts.*

21. The duty on a draft payable on demand may be denoted by an adhesive stamp, to be affixed thereto by the maker or holder thereof. Such duty shall be payable on any such draft made after the commencement of this Act.

Drafts payable on demand.
Act No. 27, 1898,
s. 32.

Letters and powers of attorney.

22. (1) Every letter or power of attorney for the purpose of appointing a proxy to vote at a meeting, and every voting-paper, hereby respectively charged with the duty of threepence, is to specify the day upon which the meeting at which it is intended to be used is to be held, and is to be available only at the meeting so specified, and any adjournment thereof.

Provisions as to proxies and voting-papers.
54 & 55 Vic. c. 39,
s. 80.

(2) The duty of threepence may be denoted by an adhesive stamp, or adhesive stamps, which is or are to be cancelled by the person by whom the instrument is executed, and a letter or power of attorney or voting-paper charged with the duty of threepence is not to be stamped after the execution thereof by any person.

(3) Every person who makes or executes, or votes, or attempts to vote, under or by means of any such letter or power of attorney or voting-paper, not being duly stamped, shall incur a penalty of fifty pounds, and every vote given or tendered under the authority or by means of the letter or power of attorney or voting-paper, shall be void.

23. A letter or power of attorney for the sale, transfer, or acceptance of any of the stocks or funds of the Government of New South Wales, duly stamped for that purpose, is not to be charged with any further duty by reason of containing an authority for the receipt of the dividends on the same stocks or funds.

Power relating to Government stocks.
Ibid. s. 81.

Partition.

24. The provisions of the Stamp Duties (Amendment) Act, 1904, and the Schedules thereto, relating to a conveyance or transfer by way of exchange, shall mutatis mutandis apply to a conveyance or transfer by way of partition.

Duty on partition.

Passenger tickets.

25. (1) "Passenger ticket" means ticket or other writing authorising any person to travel by sea on any ship or other vessel.

Duty on passenger tickets.

(2)

Stamp Duties (Amendment).

(2) Whosoever receives money or any valuable consideration for the passage of any person by sea from any port in New South Wales to any port outside the said State shall issue a passenger ticket in that behalf, and in default of so doing shall be liable to a
5 penalty not exceeding twenty pounds.

(3) The duty may be denoted by an adhesive stamp affixed to the ticket.

(4) Whosoever grants, issues, or delivers out a passenger ticket chargeable with duty before the same is duly stamped, shall be
10 liable to a penalty not exceeding twenty pounds.

Policies.

26. The part of the Second Schedule to the Principal Act which fixes the duties on policies for or against loss by fire is amended
15 by altering the rate of duty from sixpence to fourpence in respect of the issue of any such policy for any term or period exceeding six months, and by altering the rate of duty from threepence to fourpence in respect of a renewal or continuance of any such policy. Amendment of duties on policies.

Receipts.

27. The duty upon a receipt may be denoted by an adhesive
20 stamp, which shall be cancelled by the person by whom the receipt is given before he delivers it out of his hands. Duty, how denoted. Ibid. s. 46.

28. (1) Any person who—

(a) gives any receipt liable to duty and not duly stamped ; or
25 (b) refuses to give a receipt duly stamped in any case where a receipt would be liable to duty ; or

(c) upon a payment to the amount of five pounds or upwards gives a receipt for a sum not amounting to five pounds, or separates or divides the amount paid with intent to evade the duty,
shall be liable to a penalty of not less than two pounds nor more than
30 ten pounds.

(2) A demand for any such receipt shall not in any way affect the validity of a tender otherwise legal.

Scrip certificates.

29. Any person who executes, grants, issues, or delivers out
35 any document chargeable with duty as a scrip certificate or as scrip, before the same is duly stamped, shall be liable to a penalty not exceeding twenty pounds. Provisions re scrip certificate. 54 & 55 Vic., c. 39, s. 79.

Settlement,

*Stamp Duties (Amendment).**Settlement, deed of gift, or voluntary conveyance.*

30. The last paragraph of Schedule One to the Stamp Duties (Amendment) Act, 1904, is amended as follows:— Amendment of Schedule One to the Act of 1904.

- 5 (a) Omit "ad valorem duty as on a conveyance on sale," insert "or any declaration of trust having the effect of such settlement, deed, or conveyance, ad valorem duty as follows on the amount or value of such property:—

	Amount or value				Rate per centum of duty.	
10	Not exceeding £1,000	...	...	...	...	$\frac{1}{2}$
	Exceeding £1,000 but not exceeding £2,000	...	...	...	...	1
	" 2,000	"	"	3,000	...	$1\frac{1}{2}$
	" 3,000	"	"	4,000	...	2
	" 4,000	"	"	5,000	...	$2\frac{1}{2}$
15	" 5,000	"	"	6,000	...	3
	" 6,000	"	"	7,000	...	$3\frac{1}{2}$
	" 7,000	"	"	8,000	...	4
	" 8,000	"	"	9,000	...	$4\frac{1}{2}$
	" 9,000, 5 per centum."					

- 20 (b) Omit "the Probate Duties (Amendment) Act, 1899," insert "Part III of the Stamp Duties (Amendment) Act, 1911."

Assessment by Commissioner.

31. Subsection one of section seventeen of the Stamp Duties (Amendment) Act, 1904, is amended by inserting the following at the Amendment of s. 17 of the Act of 1904.

25 end of paragraph (b):—"And if application for the assessment is not made within two months after the instrument was first executed or within two months after it has been first received in the State, in case it was first executed at any place out of the State, the person in that behalf specified in the said Schedule shall be liable to a penalty not

30 exceeding twenty-five pounds."

Appeal from assessment.

32. Subsection one of section eighteen of the Principal Act Amendment of s. 18 of Principal Act. is repealed, and the following is inserted in its place:—

- 35 (1) Any person dissatisfied with the assessment of the Commissioner may within twenty-one days after the date thereof, and on payment of duty in conformity therewith, appeal against such assessment to the Supreme Court, and may for that purpose require the Commissioner to state and sign a case setting forth the grounds upon which his assessment
- 40 was made.

Recovery

*Stamp Duties (Amendment).**Recovery of amount of duty.*

33. Where any person is liable to a penalty in respect of an instrument which is not stamped or is insufficiently stamped, the Commissioner may, in any court of competent jurisdiction, recover on behalf of His Majesty from such person the amount of the duty payable on the instrument. Commissioner may recover duty.

PART III.

PROBATE DUTIES.

Charge of duties in Schedule Two.

34. (1) Where under Part III of the Principal Act or Part III of the Stamp Duties (Amendment) Act, 1904, or the Companies (Death Duties) Act, 1901, duties are payable or chargeable upon or in respect of the estates of any persons dying after the commencement of this Act, or are payable or chargeable upon or in respect of any estates the subject of any settlement, trust, disposition, conveyance, transfer, vesting, purchase, investment, or gift made or caused to be made before or after the commencement of this Act, by any person so dying, such duties shall be levied, collected, paid, charged and chargeable under the said Acts as amended by this Act, according to the duties mentioned in Schedule Two to this Act. Amendment of duties charged under Principal and amending Acts.

Such duties shall be in lieu of the duties mentioned in the Schedule to the Probate Duties (Amendment) Act, 1899, and the Second Schedule to the Companies (Death Duties) Act, 1901.

Provided that, where ad valorem stamp duty has been paid in respect of any settlement, deed of gift, voluntary conveyance, or declaration of trust, made by any person of or in relation to any estate within three years of his death, the amount of such stamp duty may be deducted from the amount of any duty payable under this section on the death of that person in respect of such estate.

(2) The Probate Duties (Amendment) Act, 1899, and sections twenty-three and twenty-four of the Stamp Duties (Amendment) Act, 1904, are repealed, except as to estates of persons dying on or before the commencement of this Act, and as to any estate the subject of any settlement, trust, disposition, conveyance, transfer, vesting, purchase, investment, or gift made or caused to be made by such person. Repeal.

Stamp Duties (Amendment).

35. (1) Duties shall be levied, collected, and paid, and shall New duties. be charged and chargeable according to the duties mentioned in Schedule Two to this Act, upon and in respect of—

- 5 (a) all real estate (including chattels real) passing under a deed of gift or voluntary conveyance, whenever made by any person dying after the commencement of this Act, of which bona-fide possession and enjoyment has not been assumed by the donee or person to whom such conveyance has been made immediately upon the gift or conveyance, and thenceforth retained to the entire exclusion of the donor or the maker of the conveyance or of any benefit to him of whatsoever kind or in any way whatsoever.
- 10 (b) all estate, whether real or personal, as to which a person dying after the commencement of this Act has at any time given a power of appointment, unless it is proved that—
- 15 (i) the person to whom the power has been given has received the rents, dividends, interest, or other income of such estate bona fide as his own from the date when such power was given; or
- 20 (ii) the said person has exercised such power at least three years before the death of the person who has given the power;
- (c) all estate, whether real or personal, which any person so dying has within the five years preceding his death conveyed or transferred to, or vested in, a private company.

25 In this paragraph the expression "private company" means a company which by its articles restricts the right to transfer its shares.

(2) Where under this section duty is payable upon or in respect of any estate, the provisions of paragraphs (a), (b), (c), (d), 30 (e), and (g) of section twenty-two of the Stamp Duties (Amendment) Act, 1904, shall apply to any such estate or any duty payable thereon: Provided that in so applying such paragraphs to an estate conveyed or transferred to or vested in a private company, the account referred to in the said paragraphs shall be delivered and the duty on the estate shall 35 be paid by the directors or other governing body of the private company.

36. (1) For determining the rate of duty to be paid upon or Aggregation of estates. in respect of all estate of any person dying after the commencement of this Act and upon or in respect of all estate the subject of any cf. 57 & 58 Vic. c. 30, s. 4. settlement, trust, disposition, conveyance, transfer, vesting, purchase, 40 investment, gift, or power of appointment made before or after such commencement by such person, all such estates upon which duty is payable shall be aggregated, so as to form one estate, and the duty shall be levied, collected, and paid on the total value thereof at the proper graduated rate according to Schedule Two to this Act.

45 (2) Paragraph (f) of section twenty-two of the Stamp Duties (Amendment) Act, 1904, is repealed.

37.

Stamp Duties (Amendment).

37. Where the widow or any child of a person who dies after the commencement of this Act becomes entitled under the will or on the intestacy of such person to any estate or to any interest therein, and the amount or value of such estate or interest to which such widow or child so becomes entitled does not exceed five thousand pounds, the duty shall as to such amount or value be calculated at one-half only of the percentage mentioned in Schedule Two to this Act.

Reduction where widow or child become entitled.

General amendments.

38. (1) Paragraph (b), subsection 2 (A) of section forty-nine of the Principal Act, is amended by omitting "twelve months" and inserting the words "three years."

Amendment of s. 49 of Principal Act.

(2) Subsection 2 (B) of the same section is amended by omitting "by contract or otherwise" at the end of the section, and inserting the words "of whatsoever kind or in any way whatsoever."

39. Where any instrument is produced to or otherwise lawfully comes into the possession of the Commissioner, and such instrument is chargeable with stamp duty, but is unstamped or insufficiently stamped, the Commissioner may retain possession of the instrument until it is duly stamped.

Commissioner may retain possession of instrument until duly stamped.

40. Section fifty-three of the Principal Act is amended as follows:—

Amendment of s. 53 of Principal Act. Interest on unpaid duty.

(a) omit "voluntary debts" insert the words "debts which were not created bona fide in consideration of money or money's worth, and which were"

(b) add the following new subsection:—

(4) Provided also that where a person dying after the commencement of the Stamp Duties (Amendment) Act, 1911 (whether at such time domiciled within or without New South Wales) owed a debt secured by mortgage or charge over property situate outside New South Wales and also secured by mortgage or charge over property situate within New South Wales, there shall be deducted from his estate such part only of such debt as exceeds the value of the property outside New South Wales, subject to such mortgage or charge.

Where a mortgagor dies after such commencement, no interest on the mortgage shall be deducted from his estate except that due and payable at the time of his death.

41. Except where probate or administration is granted or issued, and the duty thereon is paid within six months after the death of the person dying, interest at the rate of five per centum per annum on the amount of duty payable on or in respect of the estate of any person dying after the commencement of this Act shall be paid to the Commissioner by the executor or administrator of such estate. Such interest shall be calculated from the date of the expiration of the said six months.

Interest on unpaid duty.

Stamp Duties (Amendment).

SCHEDULES.

SCHEDULE ONE.

		£	s.	d.
	BILL OF EXCHANGE OR PROMISSORY NOTE—			
	For every £25 and also for every fractional part of £25	0	0	6
5	<i>Exemption:—Debentures or Treasury Bills issued by the Government of New South Wales, or debentures of the City of Sydney or of a municipality or shire.</i>			
	COMPANY—Memorandum of association accompanied by articles of association	1	0	0
10	Memorandum of Association not accompanied by articles of association	2	0	0
	Articles of association	1	0	0
	Certificate of Incorporation	5	0	0
	CONTRACT NOTE for or relating to the sale or purchase of any stock or marketable security—			
15	For each £100, and also for any fractional part of £100 of such value	0	0	6
	CONVEYANCE OR TRANSFER by way of partition of any real property—The same duty on the value of such property and any amount paid or other consideration given for equality as on the amount or value of the consideration for a conveyance or transfer on sale.			
20				
	DRAFT payable on demand	0	0	1
	<i>Exemption:—Draft or cheque payable on demand drawn on the Government Savings Bank or the Savings Bank of New South Wales in respect of a deposit in any such bank.</i>			
25	LETTER OR POWER OF ATTORNEY or other instrument in the nature of:—			
	(1) For the sole purpose of appointing or authorising a proxy to vote at any one meeting at which votes may be given by proxy, for each person named in such instrument	0	0	3
30	(2) For the receipt of the dividends or interest of any stock—			
	Where made for the receipt of one payment only	0	1	0
	In any other case	0	5	0
35	(3) For the receipt of any sum of money, or any bill of exchange or promissory-note for any sum of money, not exceeding £20, or any periodical payments not exceeding the annual sum of £10 (not being hereinbefore charged)	0	1	0
	(4) Of any kind whatsoever not hereinbefore described	0	5	0
	<i>Exemptions:—</i>			
40	(1) <i>Letter or power of attorney for the receipt of dividends of any definite and certain share of the stocks or funds of the Government of New South Wales producing a yearly dividend less than £5.</i>			
45	(2) <i>Order, request, or direction, under hand only, from the proprietor of any stock to any company, or to any officer of any company, or to any banker, to pay the dividends or interest arising from the stock to any person therein named.</i>			

Stamp Duties (Amendment).

SCHEDULE ONE—*continued.*

£ s. d.

PASSENGER TICKETS—				
For each ticket—				
5	(a) for a voyage by sea from any port in New South Wales to any other port in any other State of the Commonwealth of Australia—			
	First saloon	0	0	6
	Second saloon	0	0	3
10	(b) for a voyage by sea from any port in New South Wales to any port outside the Commonwealth of Australia—			
	First saloon	0	2	6
	Second saloon	0	1	0
	RECEIPT given for or upon the payment of any sum of money amounting to £5 or upwards...	0	0	2
15	<i>Exemption:—Receipts for refunds made by the Government or a Department of the Government of the State.</i>			
SCRIP CERTIFICATE, scrip or other document—				
20	(1) entitling any person to become the proprietor of any share in any company or proposed company	0	0	6
	(2) issued or delivered in New South Wales, and entitling any person to become the proprietor of any share in any company or proposed company registered or established or proposed to be registered or established at some place outside New South Wales	0	0	6

SCHEDULE TWO.

	Value of Estate.			Rate per centum of duty.
25	Exceeding £1,000 but not exceeding £5,000	...	...	2
	" 5,000 " " 6,000	...	...	2½
	" 6,000 " " 7,000	...	...	3
30	" 7,000 " " 8,000	...	...	3½
	" 8,000 " " 9,000	...	...	4
	" 9,000 " " 10,000	...	...	4½
	" 10,000 " " 12,000	...	...	5
	" 12,000 " " 14,000	...	...	5½
35	" 14,000 " " 16,000	...	...	6
	" 16,000 " " 18,000	...	...	6⅓
	" 18,000 " " 20,000	...	...	6⅔
	" 20,000 " " 25,000	...	...	7
40	" 25,000, 7 per centum, together with an additional percentage of one-third of one per centum for every £5,000 or part of £5,000 in excess of the sum of £25,000, but so that the percentage shall not exceed 15 per centum.			

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