

No. , 1921.

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# A BILL

To impose certain stamp duties; to amend the Stamp Duties Act, 1920; and for purposes consequent thereon or incidental thereto.

[MR. LANG;— , 1921.]

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**B**E 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:—

**1.** This Act may be cited as the "Stamp Duties (Amendment) Act, 1921," and shall be construed with the Stamp Duties Act, 1920 (hereinafter referred to as the Principal Act). Short title and construction.

## PART I.—PRELIMINARY.

Amendment  
of s. 3 of  
Principal  
Act.

**2.** Section three of the Principal Act is amended by omitting the definition of “Commissioner” and inserting in its place:—

“Commissioner” means the Commissioner of Stamp Duties, and includes a Deputy Commissioner;

and by inserting the following new definitions:—

“Stamp office” means the office of the Commissioner; 10

“Public hospital” means any hospital to which the Public Hospitals Act, 1898, applies, or which is wholly or in part supported by grants from the public revenue.

## PART II.—ADMINISTRATION.

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Amendment  
of ss. 8 and  
15 of Prin-  
cipal Act.

**3.** Sections eight and fifteen of the Principal Act are amended as follows:—

(a) Section eight, by omitting the words “an assistant Commissioner” in paragraph (b), and inserting in their place the words “one or more Deputy-Commissioners.” 20

By omitting paragraph (c), and inserting the following new paragraph in its place:—

(c) Official valuers and such other officers, including inspectors, as may be deemed necessary for the due execution of this Act. 25

[See Queens-  
land Act,  
1918, s. 6 (4).]

(b) Section fifteen, by adding at the end thereof:—  
“less commission at the rate of five pounds per centum: Provided that any such applica- 30  
tion shall be supported by evidence satisfactory to the Commissioner, and shall be made within six months after the stamp became spoiled.”

PART

PART III.—DUTIES ON INSTRUMENTS.

*General provisions.*

4. Section seventeen of the Principal Act is repealed, and the following new section inserted in its place:—

- 5           17. Except where express provision to the contrary is made by this or any other Act—
- (a) An instrument containing or relating to several distinct matters is to be separately and distinctly charged with duty in respect of each of such matters, as if each matter were expressed in a separate instrument.
- 10
- (b) An instrument made for more than one consideration is to be charged with duty in respect of each such consideration, according to the rate with which each is chargeable, as though each consideration were expressed in a separate instrument.
- 15

Repeal of s. 17 of Principal Act.

Instruments to be separately charged with duty in certain cases. 1914, No. 3, s. 7.

5. Sections twenty-five, twenty-nine, thirty-seven, and thirty-eight of the Principal Act are amended as follows:—

- 20
- (a) Section twenty-five, subsection one, paragraph (b), by omitting the words “ad valorem.”
- (b) Section twenty-nine, by inserting after the words “in law or equity” the words “for any purpose whatsoever.”
- 25
- (c) Section thirty-seven, subsection one, by omitting the full stop after the word “stamped” where secondly used and inserting a comma, and by omitting the words “In cases where all the facts and circumstances affecting the liability of the instrument to duty have not been truly and fully set forth in such instrument.”
- 30
- (d) Section thirty-eight, subsection one, by inserting the word “first” before the word “execution.”
- 35

Amendment of ss. 25, 29, 37, and 38 of Principal Act.

6. The following new section is inserted immediately after section thirty-eight of the Principal Act:—

- 38A. (1) If the Commissioner has reason to believe that any instrument chargeable with duty has been first executed but has not been duly stamped,
- 40

Inspection of instruments deemed liable to duty.

stamped, he may by notice in writing under his hand require any person in whose possession or under whose power or control such instrument is to produce the same to the Commissioner at the stamp office for inspection within the time stated in the notice. 5

(2) If such instrument is in his opinion chargeable with duty the Commissioner may impound and detain the instrument until the duty or fine or both have been paid in respect thereof. 10

(3) Any person upon whom such notice is served who fails to comply with the requirements of the notice shall be liable to a fine not exceeding *fifty* pounds unless he satisfies the Commissioner that he has a reasonable excuse for such failure. 15

(4) A notice under this section may be served on any person personally or by registered letter addressed to the place of abode or business of such person last known to the Commissioner.

Amendment  
of ss. 39, 41,  
42, 45, 47,  
and 51 of  
Principal  
Act.

7. Sections thirty-nine, forty-one, forty-two, forty-five, forty-seven, and fifty-one of the Principal Act are amended as follows:—

*Affidavits and declarations.*

(a) Section thirty-nine, subsection one, by inserting after the word "declaration" where firstly used the words "made under the Oaths Act, 1900." 25

*Agreements for sale or conveyance.*

(b) Section forty-one:—

(i) By omitting paragraph (a) of subsection seven and inserting in place thereof the following new paragraph:—

7. (a) In case the agreement is rescinded or annulled within twelve months after it is first executed, or for any other reason is not within such time substantially performed or carried into effect so as to operate as or be followed by a conveyance, the ad valorem duty paid thereon shall be refunded by the Commissioner to the party to the agreement by 35

by whom or on whose behalf the duty was paid, or to his executors, administrators, or assigns;

- 5 (ii) by omitting subsection nine.  
(c) Section forty-two, by omitting subsection six and inserting the following new subsection in its place:—

10 (6) Every instrument purporting to be a conveyance or an agreement to sell or convey any property in which the name of the conveyee or purchaser is not written in ink on or before the execution thereof, shall be wholly and absolutely void and inoperative both at law and in equity; and each party executing the same shall be liable to a fine not exceeding *fifty* pounds:

15 Provided that this subsection shall not apply to an instrument purporting to be a transfer of stock or marketable security bona fide executed by the transferor and delivered as a security by way of mortgage or charge.  
20

*Bank notes.*

- 25 (d) Section forty-five, by omitting subsection two and inserting the following subsection in its place:—

(2) Each of such quarterly payments shall be made within one month after the last Monday of each quarter mentioned in section five of such Act.

30 *Bills of exchange and promissory notes.*

- (e) Section forty-seven, by omitting subsection one and by inserting the following subsection in its place:—

35 (1) The expression "promissory note" includes any document or writing containing a promise to pay any sum of money and any debenture not being a charge on any property issued by any company, corporation, or society in New South Wales, or issued out of New South Wales, if negotiated therein. (f)  
40

- (f) Section fifty-one, by omitting subsections one and two and inserting in place thereof the following subsection:—

Fines for issuing, &c., any un-stamped bill or note.

*Ibid.* s. 38.

(1) Every person who issues, endorses, transfers, negotiates, presents for payment, or pays any bill of exchange or promissory note liable to duty and not being duly stamped shall be liable to a fine not exceeding *ten* pounds, and the person who takes or receives from any other person any such bill or note either in payment or as a security, or by purchase or otherwise, shall not be entitled to recover thereon, or to make the same available for any purpose whatever.

8. The following new section is inserted immediately after section fifty-one of the Principal Act:—

Adhesive stamp on bill of exchange payable on demand.

54 & 55 Vic, c. 39, s. 34.

51A. The fixed duty of two pence payable under this Act on a bill of exchange payable on demand may be denoted by an adhesive stamp which, where the bill is drawn in New South Wales, is to be cancelled by the person by whom the bill is signed before he delivers it out of his hands, custody, or power.

*Bills of lading.*

9. Section fifty-four of the Principal Act is amended by adding at the end thereof a new subsection:—

Amendment of s. 54 of Principal Act.

[See Queensland Act, 1918, s. 43.]

(4) The Commissioner may, instead of instituting proceedings for the recovery of the fine, demand and receive the amount thereof, or such reduced amount as he thinks fit, from the person liable to pay the same.

*Companies.*

10. Section fifty-eight of the Principal Act is repealed and the following section inserted in its place:—

Repeal of s. 58 of Principal Act.

Memorandum and articles, memorandum for registration and declaration for registration to be stamped.

[See 1914, No. 3, s. 14.]

58. (1) A memorandum or articles of association of a company registered under Part I, or a memorandum for registration of a company registered under Part II of the Companies Act, 1899, or a declaration for registration of a foreign company under the Companies (Amendment) Act, 1906, shall not be filed with the Registrar-General unless duly stamped.

(2)

5 (2) Unless the duty payable in respect of the certificate of incorporation or registration of any such company is paid within one month after the same is issued the company shall be liable to a fine not exceeding *ten* pounds.

**11.** Section fifty-nine of the Principal Act is Amendment of s. 59 of Principal Act. amended by adding at the end thereof the following subsection :—

10 (3) (a) This section shall apply to foreign companies registered in New South Wales under the Companies (Amendment) Act, 1906, and a statement of the amount of the share capital of every such company registered after the passing of the Stamp Duties (Amendment) Act, 1921, at the time of such  
15 registration, and a statement of any increase of capital of any such company registered before or after the passing of the last-mentioned Act shall be delivered to the Registrar-General, and every such statement shall before delivery thereto be  
20 charged with duty as aforesaid.

(b) The statement of the amount of the share capital of the company at the time of registration shall be contained in the statutory declaration filed in accordance with section seven of the  
25 Companies (Amendment) Act, 1906, and such statement of the amount of any increase of such registered capital shall be delivered duly stamped with the duty charged thereon within one month after the capital has been so increased, and in  
30 default of such delivery, the duty with interest thereon, at the rate aforesaid, shall be a debt to His Majesty, recoverable from the company or the public officer thereof.

*Conveyances.*

35 **12.** Section seventy-two of the Principal Act is Amendment of s. 72 of Principal Act. amended by adding at the end thereof “and each of the other instruments is to be charged with a fixed duty of two shillings and sixpence.”

**13.**

**13.** The following new section is inserted immediately after section seventy-four of the Principal Act :—

*Hire-purchase agreements.*

Duty on hire purchase agreements.  
7 Edw. VII,  
c. 13, s. 7.

74A. (1) Any agreement (made after the passing of the Stamp Duties (Amendment) Act, 1921) for or relating to the supply of goods, wares, or merchandise on hire, whereby the same in consideration of periodical payments will or may become the property of the person to whom they are supplied, shall be charged with stamp duty as an agreement, and such instrument shall not be deemed an agreement for or relating to the sale of any goods, wares, or merchandise within any exemption contained in the Second Schedule hereto.

*Leases.*

Amendment of s. 80 of Principal Act.

**14.** Section eighty is amended by omitting the words "section sixteen of this Act" at the end of the proviso and inserting in place thereof the words "sections sixteen and seventeen of this Act."

*Letter of allotment and letter of renunciation.*

Amendment of s. 81 of Principal Act.

**15.** Section eighty-one, subsection two, of the Principal Act is repealed and the following subsection inserted in its place :—

(2) The stamp duty chargeable under this Act on a letter of allotment and a letter of renunciation may be denoted by an adhesive stamp, which is to be cancelled by the person by whom such letter is executed.

*Policies of insurance.*

Amendment of s. 86 of Principal Act.

**16.** Section eighty-six of the Principal Act is amended by adding at the end thereof the following new subsections :—

Definition of policy of insurance on life.  
54 & 55 Vic.,  
c. 39, s. 98.

(3) The expression "policy of insurance on life" means a policy of insurance upon any life or lives

or



or upon any event or contingency relating to or depending upon any life or lives except a policy of insurance against accident.

5 (4) The expression "policy of insurance against accident" means a policy of insurance for any payment agreed to be made upon the death of any person only from accident or violence or otherwise than from a natural cause, or as compensation for personal injury, including a policy of insurance or indemnity against liability incurred by employers under the Workmen's Compensation Act, 1916, and includes any notice or advertisement in a newspaper or other publication which purports to insure the payment of money upon the death of or injury to the holder or bearer of the newspaper or publication containing the notice only from accident or violence, or otherwise than from a natural cause.

Definition of policy of insurance against accident.  
54 & 55 Vic., c. 39, s. 98.

10 **17.** The following new section is inserted immediately after section eighty-nine of the Principal Act:—

25 89A. Any number of policies of marine insurance forming part of one set or series according to the custom of insurers shall be held to be one such policy for the purposes of this Act provided that one of the number is duly stamped.

Policies of marine insurance in sets.

**18.** Section ninety of the Principal Act is omitted and the following section substituted therefor:—

Repeal of s. 90 of Principal Act.

*Receipts.*

30 90. For the purposes of this Act the expression "receipt" includes—

35 (a) any note, memorandum or writing whereby any money amounting to two pounds or upwards, or any bill of exchange or promissory note for money amounting to two pounds or upwards, is acknowledged or expressed to have been received or deposited or paid, or any debt or demand or any part of a debt or demand of the amount of two pounds or upwards is acknowledged to have been

Receipt defined.  
54 & 55 Vic., c. 39, s. 101; 1898, No. 27, s. 3.

been settled, satisfied or discharged, or which signifies or imports any such acknowledgment, and whether the same is or is not signed with the name of any person ;

- (b) a cash sale docket—that is to say, an instrument given or tendered to a purchaser of goods upon the sale thereof for money amounting to two pounds or upwards whereon the price of or the amount paid for the goods or a description of the goods is denoted, or containing a number, letter or other mark corresponding with that upon another instrument whereon the price or amount paid or description of the goods is denoted, although the instrument does not in terms acknowledge the payment of the money ;
- (c) an indorsement of the name of the payee or of any person on his behalf written upon a bill of exchange for money amounting to two pounds or upwards if payable to order.

Amendment of s. 92 of Principal Act.

**19.** Section ninety-two of the Principal Act is amended by omitting subsection two, paragraph (b), and inserting in its place the following paragraphs :—

- (b) in any case where a receipt would be liable to duty refuses or omits to give or tender a receipt duly stamped ; or
- (c) upon a payment to the amount of two pounds or upwards gives a receipt for a sum not amounting to two pounds, or separates or divides the amount paid with intent to evade the duty.

Repeal of s. 94 of Principal Act.

**20.** Section ninety-four of the Principal Act is repealed and the following new section inserted in its place :—

*Share and scrip certificates.*

94. Any person who issues or delivers out any document chargeable with duty as a share certificate, or share warrant, or as a scrip certificate, or as scrip before the same is duly stamped shall be liable to a penalty not exceeding *twenty* pounds.

Provisions as to share certificates.  
See 54 & 55 Vic., c. 39, s. 79.  
1914, No. 3, s. 3.

**21.**

**21.** Section ninety-six of the Principal Act is repealed and the following new section inserted in its place :—

Amendment of s. 96 of Principal Act.

5           96. Whosoever receives any transfer of any shares not duly stamped without causing the same to be duly stamped within fourteen days after receiving the same where it is executed in New South Wales, or within fourteen days after it has been first received in New South Wales if executed out of  
10 New South Wales, shall be liable to a fine not exceeding *twenty-five* pounds.

Transfer of shares to be stamped. See *Ibid.* s. 66.

PART IV.—DEATH DUTY.

**22.** Section one hundred and two, subsection two, of the Principal Act is amended by omitting paragraphs (g) and (l) and inserting the following new paragraphs in place thereof :—

Amendment of s. 102 of Principal Act.

(g) Any property in which the deceased had an estate, interest, or benefit limited to cease on his death under any such settlement, trust, or other disposition of property as is mentioned in paragraph (c) hereof, made by the deceased (whether before or after the passing of this Act) notwithstanding that that estate, interest, or benefit has been surrendered, assured, divested, or otherwise disposed of (whether before or after the passing of this Act) whether for value or not, to or for the benefit of any person entitled to an estate or interest in remainder, or reversion in such property, unless :—

30           (i) such disposition was bona fide made or effected three years or more before the death of the deceased ; and

35           (ii) bona fide possession and enjoyment of the property was assumed thereunder immediately upon the disposition and thenceforward retained to the entire exclusion of the

the

the deceased, or of any benefit to him of whatsoever kind or in any way whatsoever.

See 1914,  
No. 3, s. 37.

- (1) Any property which the deceased has within three years before his death, and whether before or after the passing of this Act, conveyed or caused to be conveyed to a private company or to some person in trust for any such company without full consideration in money or money's worth, to the extent by which the value of that property exceeded the value of any consideration for the conveyance. 5 10

Amendment  
of s. 103 of  
Principal  
Act.

**23.** Section one hundred and three, subsection one, paragraph (c) of the Principal Act is amended by omitting the words "for any purpose whatever" at the end thereof, and inserting in their place the words "wherein such share is registered." 15

Repeal of  
s. 104 of  
Principal  
Act.

**24.** Section one hundred and four of the Principal Act is repealed and the following new section inserted in its place:— 20

104. The estate of a deceased person constituted as provided in the two last preceding sections, together with—

- (a) all rents (after deducting all necessary outgoings), profits, dividends, interest, and other income due, or accruing due, or payable in respect thereof; and 25
- (b) all additions and accretions (including the progeny of live-stock) to the capital thereof,

after the death of the deceased, and before grant of administration is in this Act referred to as his dutiable estate. 30

Amendment  
of ss. 105 and  
107 of Prin-  
cipal Act.

**25.** Sections one hundred and five and one hundred and seven of the Principal Act are amended as follows:—

- (a) Section one hundred and five, by omitting subsection two. 35

(b)

(b) Section one hundred and seven :—

(i) Subsection two, by omitting paragraph (d) and substituting in place thereof the following new paragraph :—

5 (d) for contingent debts, or any other debts the amount of which is not ascertained at the death of the deceased, or is not then in the opinion of the Commissioner capable of estimation.

10

(ii) By omitting subsection three and substituting in place thereof the following new subsection :—

15

(3) An allowance shall be made for the reasonable expenses of the funeral of the deceased not exceeding the sum of fifty pounds in the same manner as if those expenses constituted a debt of the deceased.

20 **26.** The following new section is inserted immediately after section one hundred and nine of the Principal Act :—

25

109A. (1) The last two preceding sections shall not apply where the deceased was at the time of his death domiciled at some place outside New South Wales.

Allowance for debts when deceased not domiciled in New South Wales.

30

(2) In computing the final balance of the estate of any such deceased person the allowance so to be made for debts shall only extend to debts due and owing to persons resident in New South Wales, and debts secured by mortgage or charge upon any property of the deceased situate in New South Wales at his death.

See 1898 No. 27, s. 53 (2).

35

*Assessment and collection of death duty.*

**27.** Section one hundred and fourteen of the Principal Act is amended by adding at the end thereof the following new subsections :—

Amendment of s. 114 of Principal Act.

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(5) Where the dutiable estate of the deceased includes shares or stock in any company, corporation, or society mentioned in section one hundred and three, subsection one, paragraph (b), the Companies (Death Duties) Act, 1901, as amended by this Act, shall apply thereto.

See N.Z. Act, 1909, No. 10, s. 31, sub.-ss. (1) and (2).

45

(6) Without affecting the rights and remedies of His Majesty under subsection one hereof death duty shall be payable in accordance with the directions of

of the will of the deceased so far as regards any property which is subject to the dispositions of that will.

Amendment  
of ss. 121  
and 122 of  
Principal  
Act.

**28.** Sections one hundred and twenty-one and one hundred and twenty-two of the Principal Act are amended as follows :— 5

(1) Section one hundred and twenty-one, by adding at the end of the section the following new subsection :—

(4) In any case in which it is proved to the satisfaction of the Commissioner that delay in obtaining a grant of administration or in payment of the duty is not due to the default of the administrator, the Commissioner may remit the whole or any part of the interest payable hereunder. 15

(2) Section one hundred and twenty-two :—

Subsection one, by adding at the end thereof the words "or that the same has been disclosed to the Commissioner." 20

By omitting subsection four and inserting the following new subsections :—

(4) Any administrator who omits to give notice of the death of the deceased to any such corporation, company, or society within three months after his death shall be liable to a fine not exceeding *twenty* pounds. 25

(5) The preceding subsections shall not apply— 30

- (a) in the case of estates administered by the Public Trustee ; or
- (b) to the Government Savings Bank of New South Wales in respect of funds standing to the credit of a deceased depositor who was at the time of his death domiciled in New South Wales where the amount of the fund in the Savings Bank 35

5 Bank Department does not exceed two hundred pounds, and in the Rural Bank Department does not exceed one hundred pounds, such fund or funds being the only asset in New South Wales of the estate of such depositor.

10 (6) The certificate required by this section may be in the form of a stamp denoted on the instrument of title (if any) to the shares, stock, debentures, money on fixed deposit, or other property.

15 (7) Subject to the preceding provisions of this section, where any property is vested in a deceased person jointly with another person, and on the death of the deceased the property passes or accrues by survivorship to such other person, no registration of the title of the survivor shall be made in the office of the Registrar-General, or in any other office, unless notice of the death of the deceased and of such accruer of title has  
20  
25 been given to the Commissioner.

**29.** Section one hundred and twenty-three of the Repeal of s. 123 of Principal Act. Principal Act is repealed and the following new section inserted in its place:—

30 123. Where the dutiable estate of a deceased person includes any property mentioned in subsection two of section one hundred and two there shall be deducted from the death duty assessed in respect of that property any ad valorem duty paid on the instrument effecting any such disposition thereof as  
35 is in the subsection mentioned :

Provided that any deduction hereunder shall not exceed the amount of the death duty assessed in respect of that property.

*Miscellaneous.*

Amendment  
of s. 124 of  
Principal Act.

**30.** Section one hundred and twenty-four of the Principal Act is amended as follows:—

- (a) Subsection one, by omitting the words “liable to the payment of duty in respect of any instrument, and any administrator liable to the payment of death duty” after the words “any person” at the beginning of the subsection. 5
- (b) Subsection four, by inserting the words “(if 10 any)” after the word “chargeable.”

Repeal of  
s. 127 of  
Principal Act.

**31.** Section one hundred and twenty-seven of the Principal Act is repealed and the following new section inserted in its place:—

Valuation of  
shares in  
certain com-  
panies and  
partnerships

127. (1) For the purposes of this Act the valuation of— 15

- (a) shares in a private company; and
- (b) shares in any other company incorporated in New South Wales, or which, being incorporated out of New South Wales, has a share register in New South Wales, in case the market price of the shares of any such company is not quoted on the current official list of the Sydney Stock Exchange; 20

shall be made upon the basis that the memorandum and articles of association or rules satisfy the requirements prescribed by the committee of the said Exchange to enable that company to be placed on such official list at the time of making the valuation. 30

(2) This section applies to all companies whether registered before or after the passing of the Stamp Duties (Amendment) Act, 1921, other than those registered under section fifty-two of the Companies Act, 1899, or under any similar provision in the law of any place out of New South Wales. 35

(3) In all cases in which it is necessary for the purposes of this Act to ascertain the value of shares

Sec 1514,  
No. 3, s. 39.



5 shares in any such company as aforesaid, any director or member of the governing body, or the manager or public officer, of the company shall, at the request of the Commissioner, deliver to him such balance-sheets and accounts of the company, and such other information as the Commissioner may require for the purpose of ascertaining the value of the shares.

10 (4) If any such director, member, manager, or public officer fails to comply with any provision of this section he shall be liable to a fine not exceeding *fifty* pounds, and a further fine not exceeding *five* pounds for every day after the first during which such default continues.

15 (5) No agreement whereby the value of the share of a deceased partner or of a partner upon the dissolution of the partnership in any of the partnership assets is determined as between the partners shall be conclusive as to the value thereof for the purposes of this Act.

20 **32.** Section one hundred and forty of the Principal Act is amended by omitting subsection two thereof. Amendment of s. 140 of Principal Act.

**33.** Section one hundred and forty-one of the Principal Act is omitted and the following new section Repeal of s. 141 of Principal Act. inserted in its place:—

141. (1) Subsection one of section ten of the Companies (Death Duties) Act, 1901, is amended by omitting paragraph (a) and inserting the following new paragraph in place thereof:— Amendment of Companies (Death Duties) Act, 1901, s. 10.

30 (a) of mining for gold or other minerals as defined in the Mining Act, 1906, in New South Wales, or of treating any such minerals; and by omitting paragraph (a) of the proviso to such subsection.

35 (2) Duty under the said Act shall be payable at the rates specified in the Third Schedule hereto.

**SECOND SCHEDULE.—STAMP DUTIES  
AND EXEMPTIONS.**

Amendment  
of Second  
Schedule to  
Principal  
Act.

**34.** The Second Schedule to the Principal Act is amended as follows:—

- (1) Omit the heading “ Affidavit or Declaration 5 made under statute,” and all words and figures and the exemptions thereunder, and insert in place thereof:—

Nature of Instrument.	Amount of Duty.	Persons primarily liable.	10
	£ s. d.		
<b>AFFIDAVIT OF DECLARATION</b> made under the Oaths Act, 1900.	0 2 6		
<i>Exemptions.</i> —Every affidavit or declaration—		Each person making the affidavit or declaration.	15
(a) Filed, read, or used in any Court, or before any Judge, Master, Registrar, Clerk, or Officer of any Court ;			
(b) Required by the Commissioner ;			20
(c) Required under any Act or regulation for the time being in force for the management of the Government Savings Bank of New South Wales ;			
(d) Made for the purpose of the celebration of a marriage or the registration of a birth, death, or marriage ;			25
(e) Required to be made by any officer of the Government in respect of any matters relating to the duties of his office ;			30
(f) Required by law to be made for the purpose of the registration of any instrument ;			
(g) Required to be made under the Pawnbrokers Act, 1902, Parliamentary Electorates and Elections Act, 1912, Companies (Amendment) Act, 1906, and Companies (Registration of Securities) Act, 1918 ;			35
(h) Required by the Public Trustee in proof of the claim by any person to be a beneficiary under the will, or one of the next of kin of a deceased person whose estate is being administered by the Public Trustee ;			40
(i) Required to be made in proof of the loss of or of the ticket or receipt given in respect of the bailment for valuable consideration of any property of a value not exceeding £5 ;			45
(j) Required by an insurance company in proof of the death of the holder of a policy of insurance on life ;			50
(k) Oaths of allegiance and declarations of office under section 33 of the Local Government Act, 1919 ; affidavits in proof of service under section 628 ; and declarations made in connection			55

*Exemptions—continued.*

	with elections or in support of claims or objections to enrolment under the said Act ;		
5	(l) Required under section 79 of the Industrial Arbitration (Amendment) Act, 1918 ;		
10	(m) Required under section 45, subsection (3) (b), of the Factories and Shops Act, 1912 ;		
15	(n) Made by an officer of a public hospital in proof of the death of a patient in the hospital, or made in support of an application for a subsidy for the hospital ;		
20	(o) Comprised in a form of application to be registered as proprietor by transmission, or to bring land under the Real Property Act, 1900 ;		
25	(p) Made for the purpose of obtaining payment of a pension or retiring allowance ;		
	(q) Made in connection with applications for relief or payments or other matters under the State Children Relief Act, 1901 ;		
30	(r) Made for the purposes of the Crown Lands Acts, Closer Settlement Acts, or Returned Soldiers' Settlement Acts, Western Lands Acts, Irrigation Acts, Public Roads Act, 1902, Newcastle Pasturage Reserve Act, 1900.		
35	(2) Under the heading "Agreement or Memorandum of an Agreement, and not otherwise specifically charged with any duty—" add at the end of paragraph (a) of the exemptions the words "not being a hire-purchase agreement."		
40	(3) Under the heading "Agreement for the sale or conveyance (including exchange) of any property" insert the following :—		
45	Contract or agreement for the sale of property liable to ad valorem duty under section 8 of the Stamp Duties (Amendment) Act, 1914, made before the passing of this Act, but not duly stamped before the passing of the Stamp Duties (Amendment) Act, 1921.	The same duty as on a conveyance on sale of the property under conveyances of any property except as in this Schedule otherwise specifically charged with duty (2) hereinafter mentioned.	The purchaser.
50	<i>Exemption.</i> —An agreement or memorandum under hand made for or relating to the sale of any goods, wares, or merchandise not being a hire-purchase agreement hereinafter in this Schedule specified.		
55	(4) Before the heading "Bill of Exchange and Promissory Notes" insert the following :—		
	<b>BILL OF EXCHANGE—</b>		
60	Payable on demand .....	0 0 2	The drawer or acceptor.
	<i>Exemption.</i> —Cheque drawn by or on behalf of the governing body of a public hospital.		

*Stamp Duties (Amendment).*

(5) Under the heading "Bill of Exchange and Promissory Notes" omit the following words and figures in the first and second columns:—		
Payable on demand and sola .....	0 0 2	
Payable otherwise than on demand—		5
For every £25 and every fractional part of £25 .....	0 0 6	
and insert in place thereof:—		
Of any kind whatsoever (except a Bill of Exchange payable on demand)—		10
For every £25 and every fractional part of £25 .....	0 0 6	
Omit paragraph (b) of the exemptions under such heading and insert in place thereof the following exemption:—		
(b) Letter of credit granted in New South Wales authorising drafts to be drawn in or out of New South Wales payable in or out of New South Wales.		20
(6) Immediately after the heading "Bills of Exchange and Promissory Notes" insert the following:—		
Bond, covenant, or instrument of any kind whatsoever—		25
(1) Being the only or principal or primary security for any annuity (except upon the original creation thereof by way of sale or security), or for any sum or sums of money at stated periods, not being interest for any principal sum secured by a duly stamped instrument, nor rent reserved by a lease.	The same duty as on a mortgage under the heading mortgage (1) in this Schedule herein after contained.	The person in whose favour the instrument is made.
(2) Being a collateral or auxiliary or additional or substituted security for any of the above-mentioned purposes where the principal or primary instrument is duly stamped and produced to the Commissioner.		
		30
		3
		40
(7) Omit the heading "Companies" and all words and figures thereunder, and insert in place thereof:—		
COMPANIES—		
Upon the amount of the nominal capital of any company to be registered under Part I or Part II of the Companies Act, 1899, or under Part III of the Companies (Amendment) Act, 1906, as shown by the statement or declaration delivered in accordance with section 59, as amended.		45
Upon the amount of any increase of the registered capital of any company registered as aforesaid as shown by the statement delivered in accordance with the said section.		50
For every £100 and any fraction of £100 over every multiple of £100....	0 2 0	55
		The Company.

	Upon every memorandum of association accompanied by articles of association ...	1 0 0	} The Company.
	Upon every memorandum of association not accompanied by articles of association ...	2 0 0	
5	Upon every articles of association .....	1 0 0	
	Upon every certificate of incorporation.....	5 0 0	
	Upon every memorandum for registration of a no-liability company .....	2 0 0	
10	Upon every certificate of registration of a no-liability company .....	5 0 0	
	Upon every declaration for registration of a foreign company.....	5 0 0	

(8) Add at the end of the heading "Conveyances of any property" the words "except as in this Schedule otherwise specifically charged with duty."

Amend paragraph one under the said heading by omitting the words "as defined in section sixty-five."

Omit sub-paragraph (b) of paragraph two, under the said heading, and all figures and words in the second and third columns opposite such sub-paragraph.

Insert immediately after sub-paragraph (e) of paragraph four under the said heading the following new sub-paragraph:—

30	(f) An instrument of appointment in favour of persons specially named or described as the objects of a power of appointment contained in a conveyance on which ad valorem duty has been paid, or in a will in respect of property on which death duty, or duty under any Act, imposing duties on the estates of deceased persons has been paid .....	1 0 0	The appointee.
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Insert immediately after paragraph five the following new paragraphs:—

40	(6) Upon every conveyance made on or after the 31st day of December, 1920, in conformity with an agreement made before that date—		} The transferee or conveyee.
45	(a) Where the agreement was fully stamped before the passing of this Act, with ad valorem duty payable under the Stamp Duties (Amendment) Act, 1914 .....	0 1 0	
50	(b) Where the agreement was not duly stamped with such ad valorem duty before the passing of this Act. Provided that nothing in this paragraph shall affect the duty payable under section 42.	The same ad valorem duty as on a conveyance in paragraph (1) hereof specified.	
55	(7) Where several instruments are executed for effecting the conveyance of the same property, and ad valorem duty is paid on one of such instruments, on each of the other instruments.....	0 2 6	The transferee.

Insert at the end the following new exemptions:—

*Exemptions.*—

- |  |  |   |
|--|--|---|
| (a) Any conveyance of property to or in trust for a public hospital. |  | 5 |
| (b) Any dedication of land for public purposes.                      |  |   |

(9) Immediately after the heading "Conveyances of any property" insert the following:—

CROWN LANDS ACTS, CLOSER SETTLEMENT ACTS, RETURNED SOLDIERS SETTLEMENT ACTS, WESTERN LANDS ACTS, IRRIGATION ACTS, PUBLIC ROADS ACT, 1902, AND NEWCASTLE PASTURAGE RESERVE ACT, 1900—		10
(1) Sale list upon sale by auction .....	The same duty as on a conveyance on sale.	The purchaser. 15
(2) Instrument of approval or confirmation of any application to purchase land from the Crown or to exchange land for Crown land, or for an exchange of holdings between private persons or for a homestead selection or a homestead grant.	The same duty as on a conveyance.	The applicant. 20
(3) Instrument of approval or confirmation of any application for a lease in perpetuity or otherwise where the rental is not less than £75 per annum.	The same duty as on a lease.	The lessee. 25
(4) Lease made in conformity with an instrument of approval or confirmation duly stamped.	0 2 6	The lessee. 30
5) Any other lease whereof the rental is not less than £75 a year.	The same duty as on a lease.	The lessee.
(6) Crown grant in virtue of any purchase or exchange, or a homestead grant, where ad valorem duty has been paid on the sale list or instrument of approval or confirmation.	0 10 0	The grantee. 35
(7) Crown grant or homestead grant where the ad valorem duty has not been paid on the sale list or instrument of approval or confirmation.	The same duty as on a conveyance.	The grantee. 40
(8) Crown grant of lease in perpetuity ...	1 0 0	The grantee.
(9) Transfers—		
Not being by way of mortgage or release or transfer of mortgage.	The same duty as on a conveyance.	The transferee. 45
By way of mortgage .....	The same duty as on a mortgage.	The transferee.
By way of release or transfer of mortgage.	The same duty as on an instrument of release or transfer of a mortgage.	The transferee. 50
Being a collateral or auxiliary or additional or substituted security where the principal or primary security is duly stamped and produced to the Commissioner.	0 1 0	The mortgagee or person taking the security. 55

(10) Immediately after the heading "Guarantee" insert the following:—

5	HIRE-PURCHASE AGREEMENTS relating to the supply of goods, wares, or merchandise on hire— Under hand ..... Under seal.....	0 1 0 1 0 0	The person to whom the goods, wares, or merchandise are supplied.
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(11) Under the heading "Lease or Promise of or Agreement for Lease or Hire of any property not being a ship or vessel" omit the exemption and insert in its place:—

- Exemptions.—
- 15 (a) A lease of a house used solely as a dwelling, where the sole consideration for the lease is a fixed rent at a rate of not more than £75 a year.
- 20 (b) Any lease granted under the Mining Acts, or any permit or forest lease under the Forestry Act, 1916.

(12) Omit the heading "Letter of Allotment and Letter of Renunciation or any other document having the effect of a letter of allotment—" and all words and figures thereunder and insert in place thereof:—

25	LETTER OF ALLOTMENT AND LETTER OF RENUNCIATION or any other instrument having the effect of a letter of allotment or renunciation— Of any share in the stock and funds of any company or proposed company where the number of shares in the letter or instrument— Does not exceed 100 ..... Exceeds 100 but does not exceed 1,000..... Exceeds 1,000 .....	0 0 6 0 1 0 0 5 0	The person by whom the instrument is executed.
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(13) Omit the heading "Mortgages and instruments relating to mortgages" and all words and figures thereunder and insert in place thereof:—

40	MORTGAGE (including debenture being a charge on property for securing the payment or repayment of money), bond and covenant— (1) Mortgage (except a debenture being a charge on property hereinafter specifically charged with duty), bond or covenant— (a) being the only, or principal, or primary security for the payment or repayment of money— Exceeding £50 but not exceeding £100 ..... Exceeding £100 but not exceeding £200 ..... Exceeding £200 but not exceeding £300 ..... Exceeding £300 but not exceeding £500 ..... Exceeding £500 .....	0 2 6 0 5 0 0 7 6 0 10 0 1 0 0	The mortgagee or person taking the security.
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Stamp Duties (Amendment).

MORTGAGE—continued.		
(b) being a collateral, or auxiliary, or additional, or substituted security, or by way of further assurance for the above-mentioned purpose where the principal or primary security is duly stamped and produced to the Commissioner .....	0 1 0	The mortgagee or person taking the security. 5
(2) Instruments relating to mortgages (except debentures hereinafter specifically charged with duty)—		10
(a) Transfer, assignment, or other disposition of any mortgage or of any money or stock secured by any such instrument—		15
Where the amount transferred, assigned or disposed, exclusive of interest which is not in arrear—		
Exceeds £50 but does not exceed £100.....	0 2 6	The person taking under the disposition. 20
Exceeds £100 but does not exceed £200.....	0 5 0	
Exceeds £200 but does not exceed £300.....	0 7 6	25
Exceeds £300 but does not exceed £500.....	0 10 0	
Exceeds £500 but does not exceed £5,000 .....	1 0 0	
Exceeds £5,000 .....	5 0 0	30
And also where any further money is added to the money already secured.	The same duty as a principal security for such further money.	The mortgagee or person taking the security. 35
(b) Reconveyance, release, discharge, surrender, or renunciation of—		40
(i) any such principal security, or of the benefit thereof, or of the money thereby secured—		
Where the amount of the money at any time secured—		
Exceeds £50 but does not exceed £100 .....	0 2 6	45
Exceeds £100 but does not exceed £200 .....	0 5 0	
Exceeds £200 but does not exceed £300 .....	0 7 6	
Exceeds £300 but does not exceed £500 .....	0 10 0	
Exceeds £500 .....	1 0 0	The person in whose favour the instrument is made. 50
(ii) Part only (not being the residue) of any such principal security, or of the benefit thereof, or of money thereby secured.....	0 2 6	55
(c) Reconveyance, release, discharge (including a transfer by way of discharge), surrender or renunciation of any such collateral security as aforesaid, in whole or in part .....	0 1 0	60
(d) Instrument increasing or reducing the rate of interest, <sup>and</sup> / <sub>or</sub> shortening extending, or renewing the term or currency of a mortgage.....	0 2 6	The mortgagee. 6



MORTGAGE—continued.

	(3) Debenture being a charge on any property for securing the payment or repayment of money where the amount secured—			
5	Does not exceed £25 .....	0 0 6	} The company, corporation or society issuing the debenture.	
	Does not exceed £50 .....	0 1 0		
	Exceeds £50, but does not exceed £100 .....	0 2 6		
10	Exceeds £100, but does not exceed £200 .....	0 5 0		
	Exceeds £200, but does not exceed £300 .....	0 7 6		
15	Exceeds £300, but does not exceed £500 .....	0 10 0		
	Exceeds £500, but does not exceed £5,000 .....	1 0 0		
	Exceeds £5,000 .....	5 0 0		
20	Transfer of any such last-mentioned debenture where the amount or value of the consideration for the transfer—			} The transferee.
	Does not exceed £5 .....	0 0 6		
25	Exceeds £5, but does not exceed £10 .....	0 1 0		
	Exceeds £10, but does not exceed £15 .....	0 1 6		
30		The same duty as on a conveyance under conveyances of any property except as in this Schedule otherwise specifically charged with duty (1) hereinbefore mentioned in this Schedule.		
35	Provided that where the consideration for the transfer is less than the value of the debenture ad valorem duty at the rate aforesaid is payable on the value of the debenture.			
40				
	<i>Exemptions.—</i>			
	(a) Any lien on crops or stock or wool under the Liens on Crops and Wool and Stock Mortgages Act, 1898.			
45	(b) Debentures or Treasury Bills issued by the Government of New South Wales.			
	(c) Debentures of the City of Sydney, or of any municipality or shire.			
50	(d) Mortgage (not being a debenture) for securing the payment or repayment of money not exceeding £50.			
55	(14) Under the heading "Partition" omit from the second column the words "The same duty as on a conveyance and a fixed duty of £1" where firstly used.			
	(15) Under the heading "Policies of Insurance" omit sub-paragraph (c) of paragraph one, and			

paragraph two, and insert the following new sub-paragraphs and paragraph in their place:—

(c) Against liability incurred by employers under the Workmen's Compensation Act, 1916 .....	0 1 0	} The company or person issuing the policy.	5
(d) Of reinsurance where the original policy is duly stamped .....	0 1 0		
(e) Not otherwise specified— For every £100 and for every fractional part of £100 insured .....	0 1 0	} The transferee or assignee.	10
(2) Upon every transfer or assignment of any such policy as aforesaid .....	0 2 6		

Omit paragraph (b) of the exemptions under the said heading and insert in place thereof the following exemption:— 15

- (b) Any policy of insurance taken out by the governing body of a public hospital.

Add at the end of the exemptions under the said heading the following further exemptions:— 20

(d) The following annuity policies—			
(i) Immediate annuity on life payable throughout the lifetime of one or more persons .....			25
(ii) Deferred annuity on life, including superannuation payments .....			
(iii) Contingent annuity on life .....			
(iv) Temporary annuity, either with or without life risk .....			
(v) Sinking fund assurance (without life risk) .....			30

(16) Under the heading "Real Property Act, 1900," add at the end of paragraph (3):—

Transfer made on or after the 31st day of December, 1920, in conformity with an agreement made before that date.	The same duty as on a conveyance under conveyances of any property except as in this Schedule otherwise specifically charged with duty (6) hereinbefore mentioned in this Schedule.	The transferee.	35
			40
			45
Where several instruments are executed for effecting the transfer of the same property.	The same duty as on a conveyance under conveyances of any property except as in this Schedule otherwise specifically charged with duty (7) hereinbefore mentioned in this Schedule.	The transferee.	50
			55

(17) From the heading "Receipt or Discharge given for or upon the payment of money amounting to £2 and upwards" omit all words after the word "Receipt."

5 Omit paragraph (g) of the exemptions under such heading.

Omit paragraph (h) of the said exemptions and insert the following exemption:—

10 (h) Receipts endorsed on or contained in any conveyance liable to ad valorem duty and duly stamped acknowledging the receipt of the consideration money therein expressed.

Insert at the end of the exemptions the following new exemptions:—

15 (o) Receipts for moneys paid for rates on travelling stock under Section 26c of the Pastures Protection Act, 1912, as amended by the Pastures Protection (Amendment) Act, 1918.

20 (p) Receipts for moneys paid for maintenance under the State Children Relief Act, 1901.

25 (q) Receipts for any payment in respect of a pension or retiring allowance at a rate of less than £5 per week.

30 (r) An indorsement of the name of the payee or of any person on his behalf written upon a bill of exchange for money amounting to two pounds or upwards if payable to order where a duly stamped receipt for the money or bill of exchange has been given or tendered.

35 (18) Omit the heading "Share Certificate or other document—" and all words and figures thereunder and insert in place thereof:—

SHARE OR SCRIP CERTIFICATES—

40 (1) SHARE CERTIFICATE, or other instrument certifying that any person is the proprietor of or is entitled to any share or shares—

45 (a) in any company registered in New South Wales.

(b) in any company registered or established at some place outside New South Wales, if negotiated in New South Wales.

50 (2) SCRIP CERTIFICATE, scrip or other instrument—

(a) entitling any person to become the proprietor of any share or shares in any company or proposed company.

SHARE OR SCRIP CERTIFICATES— <i>continued.</i>		
(b) issued or delivered in New South Wales, and entitling any person to become the proprietor of any share or shares in any company or proposed company registered or established or proposed to be registered or established at some place outside New South Wales.	}	5
Where the number of shares in the certificate or instrument—		10
Does not exceed 100 .....		0 0 6
Exceeds 100, but does not exceed 1,000		0 1 0
Exceeds 1,000 .....	0 5 0	} The company.

(19) Under the heading "Transfer of Shares" 15  
omit the words "Upon the transfer of any share or shares in the stock and funds of—"  
and insert in their place :—

Upon the transfer of any share or shares or of the right to any share or shares in the stock or funds of—	20
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(20) Under the heading "General Exemptions from Stamp Duty under Part III" omit paragraphs one and two.

After paragraph seven (e) insert the following 25  
new paragraph :—

(f) Any declaration of birth under Part VIII of the said Act.