

No. , 1922.

A BILL

To impose certain stamp duties; to amend the Stamp Duties Act, 1920; to repeal the Companies (Death Duties) Act, 1901, and the Stamp Duties (Deductions) Act, 1904; and for purposes consequent thereon or incidental thereto.

[MR. COCKS;— *September, 1922.*]

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
 5 the same, as follows:—

- 1.** (1) This Act may be cited as the "Stamp Duties (Amendment) Act, 1922," and shall be construed with the Stamp Duties Act, 1920 (hereinafter referred to as the Principal Act). Short title and construction.
- 10** (2) The Principal Act as amended by this Act may be cited as the Stamp Duties Act, 1920-1922.

PART I.—PRELIMINARY.

- Repeal of s. 4
and Second
and Third
Schedules to
Principal
Act.
- 2.** (1) The Second and Third Schedules to the Principal Act are repealed and the Second and Third Schedules to this Act are respectively substituted therefor. 5
- (2) Section four of the Principal Act is repealed and the following new section inserted in its place:—
- Charge of duties.
4. (1) From and after the passing of the Stamp Duties (Amendment) Act, 1922, there shall be charged for the use of His Majesty, under the provisions of the Stamp Duties Act, 1920–1922, and to form part of the Consolidated Revenue Fund upon and in respect of the instruments and matters mentioned in such last-mentioned Act and in the Schedules thereto, duties of the several amounts and at the several rates specified in the said Act and Schedules. 10
- (2) Such duties shall be in substitution for the duties theretofore chargeable under the Stamp Duties Act, 1920, and shall be subject to the exemptions contained in the Stamp Duties Act, 1920–1922, and in any other Act for the time being in force. 15
- Extent of exemptions in Act.
- (3) Where under this Act any instrument is exempted from duty the exemption shall not apply to any conveyance, mortgage, or other dealing with that instrument unless such conveyance, mortgage, or dealing is expressly exempted from duty. 25
- Amendment of s. 3 of Principal Act.
- 3.** Section three of the Principal Act is amended by omitting the definitions of “Commissioner” and “Property” and inserting the following definitions:— 30
- “Commissioner” means the Commissioner of Stamp Duties, and includes a Deputy Commissioner. 35
- “Mining company” means any company whether incorporated in or out of New South Wales whose sole business is mining in New South Wales for gold or other minerals as defined in or under the Mining Act, 1906 (except coal and shale). 40
- “Property” 40

- “Property” includes real and personal property, and any estate or interest in any property real or personal, and any debt, and any thing in action, and any other right or interest. [1919, No. 6, s. 7.]
- 5 “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.
- “Stamp office” means the office of the Commissioner.
- 10 **4.** Section six of the Principal Act is amended by adding at the end thereof the following new subsection:— Amendment of s. 6 of Principal Act.
 - (3) The Governor may, by proclamation published in the Gazette, provide for denoting the duty on any instruments by adhesive stamps and
 - 15 prescribe the mode of cancelling the same.

PART II.—ADMINISTRATION.

- 5.** Section eight of the Principal Act is amended as follows:— Amendment of s. 8 of Principal Act.
 - 20 (a) By omitting the words “an assistant Commissioner” in paragraph (b), and inserting in their place the words “one or more Deputy-Commissioners.”
 - (b) By omitting paragraph (c), and inserting the following new paragraph in its place:—
 - 25 (c) Official valuers and such other officers, including inspectors, as may be deemed necessary for the due execution of this Act.
- 6.** Section fifteen of the Principal Act is repealed and the following new sections inserted in place thereof:— Repeal of s. 15 of Principal Act and new sections substituted.
 - 30 **15A.** Subject to the production of such evidence, by statutory declaration or otherwise, as the Commissioner may require, allowance may be
 - 35 made by the Commissioner, for stamps spoiled in the following cases:— Allowance for spoiled stamps. 54 & 55 Vic., c. 38, s. 9.
 - (1) The stamp on any material inadvertently and undesignedly spoiled, obliterated, or by any means rendered unfit for the purpose intended

- intended, before the material bears the signature of any person, or any instrument written thereon is executed by any party.
- (2) Any adhesive stamp which has been inadvertently and undesignedly spoiled or rendered unfit for use, and has not, in the opinion of the Commissioner, been affixed to any material. 5
- (3) Any adhesive stamp representing a fee capable of being collected by means of such stamp which has been affixed to material, provided that a certificate from the proper officer is produced to the effect that the stamp should be allowed. 10
- (4) The stamp on any bill of exchange signed by or on behalf of the drawer, which has not been accepted or made use of in any manner whatever, or delivered out of his hands for any purpose other than by way of tender for acceptance. 15 20
- (5) The stamp on any promissory note signed by or on behalf of the maker which has not been made use of in any manner whatever, or delivered out of his hands.
- (6) The stamp on any bill of exchange or promissory note which from any omission or error has been spoiled or rendered useless, although the same, being a bill of exchange, may have been accepted or endorsed, or, being a promissory note, may have been delivered to the payee, provided that another completed and duly stamped bill of exchange or promissory note is produced identical in every particular, except in the correction of the error or omission, with the spoiled bill or note. 25 30 35
- (7) The stamp used for any of the following instruments:—
- (a) An instrument executed by any party thereto, but afterwards found to be absolutely void from the beginning. 40
- (b)

Stamp Duties (Amendment).

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- 5 (b) An instrument executed by any party thereto, but afterwards found unfit, by reason of any error or mistake therein, for the purpose originally intended.
- 10 (c) An instrument executed by any party thereto which has not been made use of for any purpose whatever, and which, by reason of the inability or refusal of some necessary party to sign the same or to complete the transaction according to the instrument, is incomplete and insufficient for the purpose for which it was intended.
- 15 (d) An instrument executed by any party thereto, which by reason of the refusal of any person to act under the same, or for want of registration within the time required by law, fails of the intended purpose or becomes void.
- 20 (e) An instrument executed by any party thereto which is inadvertently or undesignedly spoiled, and in lieu whereof another instrument made between the same parties and for the same purpose
- 25 is executed and duly stamped, or which becomes useless in consequence of the transaction intended to be thereby effected being effected by some other instrument duly stamped :
- 30 Provided as follows :—
- 35 (a) That the application for relief is made within six months after the stamp has been spoiled or become useless, or in the case of an executed instrument after the date of the instrument, or, if it is not dated within six months after the execution thereof by the person by whom it was first or alone executed, or within such further time as the Commissioner may allow
- 40 in the case of any instrument executed out of New South Wales, or sent out of New South
Wales

Wales for execution, or when from unavoidable circumstances any instrument for which another has been substituted cannot be produced within the said period.

- (b) That in the case of an executed instrument no legal proceeding has been commenced in which the instrument could or would have been given or offered in evidence, and that the instrument is given up to be cancelled. 5

Allowance for misused stamps.
54 & 55 Vic., c. 38, s. 10.

15B. When any person has inadvertently used for an instrument liable to duty a stamp of greater value than was necessary, or has inadvertently used a stamp for an instrument not liable to any duty, the Commissioner may, on application made within six months after the date of the instrument, or, if it is not dated, within six months after the execution by the person by whom it was first or alone executed, and upon the instrument, if liable to duty, being duly stamped, cancel and allow as spoiled the stamp so misused. 10 15 20

Allowance, how to be made.
Ibid., s. 11.

15C. (1) In any case in which allowance is made for spoiled or misused stamps, the Commissioner may give in lieu thereof other stamps, or in his discretion money, after deducting in either case two and one-half per centum on the value of the spoiled or misused stamps. 25

Transfer of impressed stamps to substituted instrument.

(2) Where an application is made for an allowance in respect of an instrument stamped with an impressed stamp, the Commissioner may in his discretion, on production of that instrument, together with another instrument to be substituted therefor, cause the stamp on the first instrument to be obliterated, and a stamp to the value thereof to be impressed on the substituted instrument. 30

Destruction of instruments after allowance.

15D. Where an instrument, in respect of which an allowance has been made for spoiled stamps, is not claimed within three months from the date of such allowance, the Commissioner may cause the instrument to be destroyed. 35

PART

PART III.—DUTIES ON INSTRUMENTS.

General provisions.

7. 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—
- 10 (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;
- 15 (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.

Repeal of s. 17 of Principal Act.

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

8. Sections nineteen and twenty of the Principal Act are amended as follows:—

- 20 (a) Section nineteen, subsection one, by adding at the end thereof the following words “or proved to the satisfaction of the Commissioner on oath or otherwise as he may require.”
- 25 (b) Section twenty, subsection one, by inserting after the words “are fully and truly set forth therein” the words “or are otherwise disclosed and proved.”

Amendment of ss. 19 and 20 of Principal Act.

9. Section twenty-five of the Principal Act is repealed and the following new section inserted in its place:—

- 30 **25.** (1) Except where other express provision is made by this or any other Act any instrument may be stamped after the first execution thereof subject as follows:—
- 35 (a) Where such instrument is duly stamped within one month after it has been first executed or after it has been first received in New South Wales in case it was first executed at any place out of New South Wales on payment of the duty only.

Repeal of s. 25 of Principal Act.

Terms on which instruments may be stamped after execution.

See *Ibid.* s. 14; 1898, No. 27, s. 14; 1904, No. 24, s. 17; 1914, No. 3, s. 32.

(b)

- (b) Where such instrument is not duly stamped within one month after such execution or receipt as aforesaid on payment of the duty payable thereon and a fine of twenty per centum on the amount of such duty. 5
- (c) Where such instrument is not duly stamped within two months after such execution or receipt as aforesaid on payment of the duty payable thereon and a fine of one hundred per centum on the amount of such duty: 10

Provided that in no case shall the last-mentioned fine be less than one pound in case the ad valorem duty on the instrument does not exceed five pounds nor less than three pounds in case such duty exceeds five pounds. 15

(2) The payment of any fine shall be denoted on the instrument by a particular stamp.

Amendment of
ss. 26, 29, 35, 37,
and 38 of Prin-
cipal Act.

10. Sections twenty-six, twenty-nine, thirty-five, thirty-seven, and thirty-eight of the Principal Act are 20 amended as follows:—

- (a) Section twenty-six, by omitting the proviso thereto and inserting the following proviso:—

Exercise of
options.

Provided that a contract made by acceptance of an offer contained in any instrument shall 25 be deemed to be first executed when the offer is accepted.

- (b) Section twenty-nine, by inserting after the words “in law or equity” the words “for any purpose whatsoever.” 30
- (c) Section thirty-five, by adding at the end thereof the words “Provided that nothing in this section shall affect the operation of section twenty-five.”
- (d) Section thirty-seven, subsection one, by omit- 35 ting 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 40 been truly and fully set forth in such instrument.” (e)

(e) Section thirty-eight, subsection one, by inserting the word "first" before the word "execution."

11. The following new sections are inserted immediately after section thirty-eight of the Principal Act :—

5 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, he may by notice in writing under his hand require any person in whose possession or
10 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.

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

20 (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.

25 (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.

30 38B. Any instrument executed by the Public Trustee under his seal of office which if made by an individual would not be required by law to be under seal shall not be liable to a higher stamp duty by reason only of the use of such seal.

Affidavits and declarations.

35 **12.** Section thirty-nine of the Principal Act is amended as follows :—

(a) Subsection one :—

40 By inserting the word "statutory" before the word "declaration" where first used ; by adding at the end thereof the following words, "immediately on the making thereof."

(b)

New sections.

Inspection of instruments deemed liable to duty.

Instruments executed by Public Trustee.

See 6 Edw. VII, c. 55, s. 1.

Amendment of s. 39 of Principal Act

(b) By adding at the end of the section the following new subsection :—

(3) Whosoever makes any such affidavit or declaration without causing the same to be duly stamped shall be liable to a fine not exceeding *five* pounds. 5

Agreements.

Repeal of s. 40 of Principal Act.

Duty on certain agreements under hand may be denoted by adhesive stamp.

1898, No. 27, s. 25.

13. Section forty of the Principal Act is repealed and the following new section inserted in its place:—

40. (1) The duty on an agreement under hand 10 other than an agreement chargeable with ad valorem conveyance duty may be denoted by an adhesive stamp, which is to be cancelled by the person by whom the agreement is first executed.

(2) Whosoever executes any such agreement 15 without causing the same to be duly stamped shall be liable to a fine not exceeding *five* pounds.

Agreements for sale or conveyance.

Amendment of ss. 41 and 42 of Principal Act.

14. Sections forty-one and forty-two of the Principal Act are amended as follows:— 20

(a) Section forty-one :—

By omitting subsection one and inserting in placethereof the following subsection:—

(1) (a) Every agreement for the sale or conveyance of any property in New 25 South Wales shall be charged with the same ad valorem duty as if it were a conveyance of that property and shall be stamped accordingly.

(b) The duty is to be paid by the 30 person to whom the property is agreed to be sold or conveyed: Provided that if such person is not a party to the agreement the duty is to be paid by the parties thereto or one of them. 35

By omitting subsection seven and inserting in place thereof the following new subsection:—

(7) (a) In case the agreement is rescinded or annulled within twelve 40 months

5 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 agree-
 ment by whom or on whose behalf
 the duty was paid, or to his legal
 representatives or assigns.

10 (b) The amount of any duty
 other than such ad valorem duty to
 which the instrument may be liable,
 shall be deducted from the amount of
 such refund.

15 By omitting subsection nine.

(b) Section forty-two, by omitting subsections five
 and six and inserting the following new sub-
 sections in their place:—

20 (5) (a) Where the vendor of any property
 conveys the same or any part thereof by direction
 to any person other than the original purchaser,
 the conveyance shall be liable in addition to
 the duty payable thereon under this Act to
 additional duty equal in amount to the ad
 25 valorem duty which would have been payable
 if each of the agreements, whether written or
 oral, leading thereto had been an actual convey-
 ance executed at the date of the making of the
 agreement under any Act then in force.

30 (b) No additional duty shall be payable
 hereunder in respect of any of such agreements
 which were duly stamped with ad valorem
 duty.

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

(b) This subsection shall not apply to an instrument purporting to be a transfer of any marketable security.

Amendment of
ss. 43 and 45 of
Principal Act.

15. Sections forty-three and forty-five of the Principal Act are amended as follows:—

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Appraisements.

- (a) Section forty-three, subsection one, by omitting the words “on duly stamped material,” and inserting in their place the words “and cause the same to be duly stamped.”

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Bank notes.

- (b) 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.

New section.

16. The following new section is inserted immediately after section forty-five of the Principal Act:—

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Composition
with banks in
respect of
duty on bank
notes.

45A. (1) The Treasurer may enter into an agreement with any bank for payment by the bank of a definite sum of money in lieu of and by way of composition for the duty payable under section forty-five.

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(2) Upon payment by any bank of the amount so agreed on the bank shall not be liable to any further duty under the said section.

Bills of exchange and promissory notes.

Amendment
of ss. 47 and
48 of Prin-
cipal Act.

17. Sections forty-seven and forty-eight of the Principal Act are amended as follows:—

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- (a) Section forty-seven, subsection one, by omitting the following words, “and any debenture issued by any company, corporation, or society in New South Wales, or any debenture issued out of New South Wales if negotiated therein.”

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- (b) Section forty-eight, subsection one, by omitting the words “ad valorem” before the word “duties.”

18.

18. Section fifty of the Principal Act is repealed and the following new section inserted in its place :—

Repeal of s. 50 of Principal Act.

5 50. Unless a bill of exchange or promissory note which has been written on material bearing an impressed stamp of insufficient amount is stamped with a further stamp for the amount of the deficiency within seven days after the execution thereof the person who issues or receives the same shall be liable to a fine of *twenty* shillings.

Stamping of partially stamped bill or note.

See 54 & 55 Vic., c. 39, s. 37.

10 **19.** Section fifty-one, subsection two, of the Principal Act is amended by omitting the words "fourteen days" and substituting therefor the words "seven days."

Amendment of s. 51 of Principal Act.

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

Repeal of s. 52 of Principal Act.

20 52. (a) When a bill of exchange is drawn in a set according to the custom of merchants, and one of the set is duly stamped, the other or others of the set shall, unless issued or in some manner negotiated apart from the stamped bill, be exempt from duty.

One bill only of a set need be stamped.

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

See 1914, No. 3, s. 12.

25 (b) Upon proof of the loss or destruction of a duly stamped bill forming one of a set, any other bill of the set which has not been issued or in any manner negotiated apart from the lost or destroyed bill may, although unstamped, be admitted in evidence to prove the contents of the lost or destroyed bill.

Bills of lading.

30 **21.** The following new section is inserted immediately after section fifty-three :—

New section.

53A. Where bills of lading are drawn in sets according to the custom of shippers, and one of the set is duly stamped, the other or others of the set shall be exempt from duty.

Stamping of bills of lading drawn in sets.

35 **22.** 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.

40 (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.

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

Companies.

Companies.

Repeal of s. 58 of
Principal Act.

Memorandum
and articles,
memorandum
for registra-
tion and
declaration
for registra-
tion to be
stamped.

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

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

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 10
duly stamped.

(2) Unless the duty payable in respect of the certificate of incorporation or registration of any such company is paid within fourteen days after the same is issued the company shall be liable to a fine 15
not exceeding *ten* pounds.

Amendment
of s. 59 of
Principal
Act.

24. Section fifty-nine of the Principal Act is amended by adding at the end thereof the following subsection :—

(3) (a) This section shall apply to foreign com- 20
panies 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, 1922, at the time of such 25
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 such delivery be 30
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 35
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 40
default

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.

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Conveyances.

25. Section sixty-five of the Principal Act is amended by adding at the end thereof the following words: "Conveyance on sale' includes every instrument and every decree or order of any court whereby any property, upon the sale thereof, is conveyed to a purchaser or other person on his behalf or by his direction."

Amendment of s. 65 of Principal Act.
Definition of conveyance on sale.
See 1914 No. 3, s. 4; 54 & 55 Vic., c. 39, s. 54.

26. Sections sixty-six and sixty-seven of the Principal Act are repealed, and the following new section inserted in place thereof:—

Repeal of ss. 66 and 67 of Principal Act.

66. (1) Subject to the provisions of this Act every conveyance is to be charged with ad valorem duty in respect of the value of the property thereby conveyed.

Conveyance charged with ad valorem duty on the value of the property conveyed.
cf. Finance (1909-10) Act, 1910, s. 74.

(2) (a) A conveyance on sale of any property is to be charged with ad valorem duty on the amount or value of the consideration for the sale.

Conveyance on sale charged on the consideration for the sale or the value of the property.

(b) If the amount or value of the consideration is less than the value of the property the duty is to be charged on the value of the property ascertained in accordance with the next succeeding section.

(3) A conveyance made upon any consideration other than full consideration in money or money's worth is to be charged with ad valorem duty on the difference in value between the property and the consideration at the rate specified in the Second Schedule hereto under the heading "Conveyances of any property (1)," and on the amount or value of the consideration at the special rate (if any) specified in the said Schedule for a conveyance of that property.

(4) A conveyance by way of exchange is to be deemed a conveyance on sale and the person to whom property is conveyed by way of exchange is

Exchange deemed a sale.
[See N.Z. Act, 1915, No. 39, s. 76 (5).]

to be deemed the purchaser thereof, and the person by whom property is so conveyed is to be deemed the seller thereof.

Amendment
of s. 69 of
Principal
Act.

27. Section sixty-nine, subsection one, of the Principal Act is amended—

(a) by inserting at the beginning thereof the words “subject as aforesaid”;

(b) by omitting from paragraph (f) the words “period of nine years next after the day of the date of such instrument” and inserting in their place the words “estimated period of the life or lives capitalised on the basis of six pounds per centum.”

New section.

28. The following new section is inserted immediately after section sixty-nine of the Principal Act:—

Settlement
of money
payable
under policy
of life
insurance, &c.
See 54 & 55
Vic., c. 39,
s. 104.

69A. (1) Where any money which may become due or payable upon any policy of life insurance, or upon any security not being a marketable security, is settled or agreed to be settled, the instrument whereby the settlement is made or agreed to be made is to be charged with ad valorem duty in respect of that money as a conveyance.

(2) Where in the case of a policy no provision is made for keeping up the policy, the ad valorem duty is to be charged only on the value of the policy at the date of the instrument.

Amendment
of s. 72 of
Principal
Act.

29. Section seventy-two of the Principal Act is amended by adding at the end thereof the words “and each of the other instruments is to be charged with a fixed duty of two shillings and sixpence.”

New section.

30. 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, 1922, 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

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.

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Leases.

31. Section eighty of the Principal Act 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."

Amendment
of s. 80 of
Principal
Act.

10 *Letter of allotment and letter of renunciation.*

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

Amendment
of s. 81 of
Principal Act.

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

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

Repeal of s. 83
of Principal
Act.

Mortgages.

25 83. For the purposes of this Act the expression "mortgage" means a security by way of mortgage for the payment of any definite and certain sum of money advanced or lent at the time, or previously due and owing, or forborne to be paid, being payable, or for the repayment of money to be thereafter lent, advanced, or paid, or which may become due upon an account current, together with any sum already advanced or due, or without, as the case may be, and includes—

Definition of
mortgage.
See 54 & 55
Vic., c. 39,
s. 86.
N.Z. Act,
1915, No. 39,
s. 77.

30 (a) any conveyance of any property in trust to be sold or otherwise converted into money,
35 intended only as a security, and redeemable before the sale or other disposal thereof, either by express stipulation or otherwise, except where the conveyance is made for the

10—B

benefit

- benefit of creditors generally, or for the benefit of creditors specified, who accept the provision made for payment of their debts in full satisfaction thereof; and
- (b) any defeasance, declaration, or other instrument for defeating, or making redeemable, or explaining or qualifying any conveyance or other disposition of any property apparently absolute, but intended only as a security; and 5
- (c) any agreement, contract, or bond, accompanied with a deposit of title deeds for making a mortgage, or any other security or conveyance as aforesaid, of any property comprised in the title deeds, or for pledging 10 or charging the same as security, and any instrument by which any property whatsoever is charged with or rendered liable as a security for the payment or repayment of any sum of money; and 20
- (d) any instrument operating as a mortgage of any stock or marketable security, and any power or letter of attorney given upon the occasion of or relating to the deposit of any title deeds or instruments constituting or 25 being evidence of the title to any property or creating a charge on such property; and
- (e) any debenture issued by any corporation, company, or society.

New sections. **34.** The following new sections are inserted immediately after section eighty-three of the Principal Act:— 30

Directions as to duty in certain cases. 54 & 55 Vic., c. 39, s. 87.

83A. (1) A security for the transfer or re-transfer of any stock is to be charged with the same duty as a similar security for a sum of money equal in 35 amount to the value of the stock; and a transfer, assignment, or disposition of any such security, and a reconveyance, release, discharge, surrender, or renunciation of any such security is to be charged with the same duty as an instrument of the same 40 description relating to a sum of money equal in amount to the value of the stock. (2)

5 (2) A security for the payment of any rent-charge, annuity or periodical payments, by way of repayment or in satisfaction or discharge of any loan, advance, or payment intended to be so repaid, satisfied, or discharged, is to be charged with the same duty as a similar security for the payment of the sum of money so lent advanced or paid.

10 (3) A transfer of a duly stamped security, and a security by way of further charge for money or stock added to money or stock previously secured by a duly stamped instrument, is not to be charged with any duty by reason of its containing any further or additional security for the money or stock transferred or previously secured, or the interest or
15 dividends thereof, or any new covenant, proviso, power, stipulation, or agreement in relation thereto, or any further assurance of the property comprised in the transferred or previous security.

20 83B. (1) A security for the payment or repayment of money lent or to be lent, advanced, or paid, or which has or may become due upon an account current either with or without money previously due, is to be charged, where the total amount secured or to be ultimately recoverable is in any
25 way limited, with the same duty as a security for the amount so limited.

Security for future advances, how to be charged.
54 & 55 Vic., c. 39, s. 88.

30 (2) Where such total amount is unlimited, the security is to be available for such an amount only as the ad valorem duty impressed thereon extends to cover; but where any advance or loan is made in excess of the amount covered by that duty, the security shall, for the purpose of stamp duty, be deemed to be a new and separate instrument bearing date on the day on which the advance
35 or loan is made.

40 (3) No money to be advanced for the insurance of any property comprised in the security against damage by fire, or for keeping up any policy of life insurance comprised in the security, or for effecting in lieu thereof any new policy, or for the renewal of any grant or lease of any property comprised

comprised in the security upon the dropping of any life whereon the property is held, shall be reckoned as forming part of the amount in respect whereof the security is chargeable with ad valorem duty.

Partition or division.

5

Repeal of
s. 85 of
Principal
Act.

35. Section eighty-five of the Principal Act is hereby repealed, and the following new section inserted in its place:—

Partition or
division of
any property.

85. (1) Any agreement for or other instrument effecting a partition or division of any property shall be liable to a fixed duty of one pound, and to ad valorem duty at the rate specified in the Second Schedule hereto, as follows:—

(a) Upon the amount or value of any consideration paid or given, or agreed to be paid or given, for equality; or

(b) Upon the difference in value between the shares to which the parties were entitled, and the shares taken or agreed to be taken under such instrument.

(2) Where in any such case there are several instruments for completing the title of any party the principal instrument is to be ascertained, and each of the other instruments is to be charged with a fixed duty of two shillings and sixpence.

Policies of insurance.

Amendment
of ss. 86 and
87 of Principal
Act.

36. Sections eighty-six and eighty-seven of the Principal Act are amended as follows:—

(a) Section eighty-six, by adding at the end thereof the following new subsections:—

Definition of
policy of insur-
ance on life.
54 & 55 Vic.,
c. 33, s. 98.

(3) The expression "policy of life insurance" means a policy of insurance upon any life or lives or upon any event or contingency relating to or depending upon any life or lives except a policy of insurance against accident.

Definition of
policy of
insurance
against
accident.
Ibid.

(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

5 violence or otherwise than from a natural cause,
 or as compensation for personal injury, includ-
 ing a policy of insurance or indemnity against
 liability incurred by employers under the
 10 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.

15 (b) Section eighty-seven, subsection one, by insert-
 ing after the words "policies of insurance" the
 words "other than policies of life insurance."

37. Section eighty-nine of the Principal Act is Repeal of
 repealed and the following new section inserted in its s. 89 of Prin-
 place:— cipal Act.

20 89. (1) Every policy of insurance, and every Stamping of
 renewal of any such policy, issued out of New South foreign
 Wales and received in New South Wales, shall be policies.
 liable to the same duty as is chargeable on policies
 executed in New South Wales.

25 (2) Every such policy or instrument shall be
 stamped with such duty within fourteen days after
 the same is first received in New South Wales.

30 (3) Every person who has in his possession
 or control, or who for any purpose avails himself of
 any such policy or instrument which is not duly
 stamped in accordance with this section shall be
 liable to a fine of not less than *ten* shillings nor
 more than *five* pounds.

38. The following new section is inserted im- New section.
 mediately after section eighty-nine of the Principal
 35 Act:—

40 89A. Any number of policies of marine insurance Policies of
 forming part of one set or series according to the marine
 custom of insurers shall be held to be one such insurance
 policy for the purposes of this Act provided that in sets.
 one of the number is duly stamped.

Receipts.

Receipts.

Amendment
of ss. 90, 92,
and 93
of Principal
Act.

39. Sections ninety, ninety-two, and ninety-three of the Principal Act are amended as follows:—

- (a) Section ninety, by inserting the words “or any bill of exchange or promissory note for money amounting to two pounds or upwards” after the words “any money amounting to two pounds or upwards” where firstly occurring. 5
- (b) Section ninety-two, by omitting subsection two, paragraph (b), and inserting in its place the 10 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 15 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.

(c) Section ninety-three, by omitting subsection two and inserting the following new subsections in its place:—

(2) The banker shall make a sworn return in duplicate of every such transaction within fourteen days after the same takes place, 25 and pay the duty thereon, according to the rates specified in the Second Schedule hereto under the heading “Receipt.”

(3) If any banker makes default in compliance with any of the provisions of the last 30 preceding subsection he shall be liable to a fine not exceeding *ten* pounds.

Repeal of
s. 94 of
Principal
Act.

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

35

Share and scrip certificates.

Provisions as to
share certifi-
cates.

See 54 & 55 Vic.,
c. 39, s. 79.
1914, No. 3, s. 2.

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 40 liable to a penalty not exceeding *twenty* pounds.

Transfers

Transfers of shares or stock.

41. Sections ninety-six, ninety-seven, and ninety-eight of the Principal Act are repealed and the following new sections inserted in their place:—

Repeal of ss. 96, 97, and 98 of Principal Act.

5 93. (1) Every transfer on sale of any marketable security liable to duty shall be stamped within fourteen days after the same has been first executed, or after the same has been first received in New South Wales in case it was first executed out of
10 New South Wales.

Stamping of transfers of marketable securities.

(2) If such transfer is not duly stamped within fourteen days after such execution or receipt as aforesaid, the transferee shall be liable to a fine not exceeding *twenty* pounds.

Fine.

15 97. (1) No transfer of any share or shares of or in the stock or funds of any corporation, company, or society whatever liable to duty shall be registered, recorded, or entered in the books of such corporate body in New South Wales unless such transfer is
20 duly stamped.

Transfer of shares liable to duty not to be registered unless duly stamped.
N.Z. Act, 1908, No. 132, s. 127.

(2) If any such corporate body so registers any such transfer in contravention of the above provision, that body and the directors or managers thereof shall be liable to a fine not exceeding *fifty*
25 pounds.

Fine for registering unstamped transfer.

See 1308, No. 27, s. 66; 1914, No. 3, s. 23.

PART IV.—DEATH DUTY.

DIVISION 1.—GENERAL PROVISIONS.

42. Sections one hundred and one and one hundred and two of the Principal Act are amended as follows:—

Amendment of ss. 101 and 102 of Principal Act.

30 (a) Section one hundred and one, by omitting paragraph (b) and the word “and” immediately before that paragraph.

(b) Section one hundred and two:—

Subsection two:—

35 By omitting from paragraph (a) the words “or special.”

By

By omitting paragraphs (g) and (l) and inserting the following new paragraphs in place thereof:—

(g) Any property in which the deceased had an estate, interest, or benefit 5 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 10 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 15 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:— 20

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

(ii) bona fide possession and enjoy- 25 ment of the property was assumed thereunder immediately upon the disposition and thenceforward retained to the entire exclusion of the deceased, or of 30 any benefit to him of whatsoever kind or in any way whatsoever.

(l) Any property which the deceased has within three years before his death, and whether before or after the passing 35 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 40 extent

See 1914,
No. 3, s. 37.

extent by which the value of that property exceeded the value of any consideration for the conveyance.

43. Section one hundred and three of the Principal Act is repealed and the following new section inserted in its place:—

Repeal of s. 103 of Principal Act.

103. (1) The estate of a deceased person whether domiciled at the time of his death in or out of New South Wales shall also be deemed to include—

Certain debts and shares of deceased person to be included in his estate. See 1898, No. 27, s. 51.

10 (a) every specialty debt due to such person and secured or partly secured by mortgage, incumbrance, pledge or lien, legal or equitable, of or over any property situate within New South Wales, and notwithstanding that the specialty was, at the time of the death of such person, outside New South Wales;

15 (b) every share and all stock held by such person at the time of his death in any corporation, company, or society formed or incorporated in any place out of New South Wales, and carrying on business in New South Wales;

20 (c) every share held by such person in any corporation, company or society formed or incorporated in any place out of New South Wales, having a share register in New South Wales wherein such share is registered;

25 (d) the share or interest of such person in a partnership carrying on business in New South Wales, notwithstanding that any business of that partnership is carried on outside New South Wales.

30 (2) Death duty shall be payable in respect of such debts, shares, and other property, notwithstanding that the same were not at the time of the death of the deceased bona notabilia within New South Wales.

35 (3) The Companies (Death Duties) Act 1901, and the Stamp Duties (Deductions) Act 1904, are hereby repealed.

44.

Repeal of
ss. 104, 105
and 106 of
Principal Act.

44. Sections one hundred and four, one hundred and five, and one hundred and six of the Principal Act are repealed and the following new sections inserted:—

Dutiable estate.
See 1898, No. 27,
s. 54,
1914, No. 3, s. 41.

104. The estate of a deceased person constituted as provided in the last two preceding sections is in this Act referred to as his dutiable estate. 5

Final balance
of estate.
See N.Z. Act,
1909, No. 10,
s. 6.

105. (1) The final balance of the estate of a deceased person shall be computed as being the total value of his dutiable estate after making such allowances as are hereinafter authorised in respect of the debts of the deceased. 10

57 & 58 Vic.,
c. 30, s. 7 (5).

(2) The principal value of the property included in his dutiable estate shall be estimated as at the date of the death of the deceased.

See 1901,
No. 30, s. 10.

(3) Where shares or stock in any corporate body mentioned in paragraph (b) or a share or interest in a partnership mentioned in paragraph (d) of subsection one of section one hundred and three are included in the dutiable estate of the deceased, and the corporate body or partnership carries on any business outside New South Wales, the value of the shares or stock or the share or interest shall, for purposes of assessment of death duty, be such proportion of the whole value thereof as the assets (including goodwill) of the business in New South Wales bear to the total assets of the business of the corporate body or partnership where-soever carried on. 20 25

Amendment
of s. 107 of
Principal
Act.

45. Section one hundred and seven of the Principal Act is amended as follows:— 30

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

(d) for contingent debts, or any other debts the amount of which is not ascertained at the death of the deceased, or debts which are not then in the opinion of the Commissioner capable of estimation. 35

(b) By omitting subsection three.

46.

46. The following new section is inserted immediately New section.
after section one hundred and nine of the Principal
Act:—

5 109A. (1) The last two preceding sections shall Allowance
for debts
when
deceased not
domiciled in
New South
Wales.
not apply where the deceased was at the time of his
death domiciled at some place outside New South
Wales.

10 (2) In computing the final balance of the See 1898, No
27, s. 53 (2).
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.

15 **47.** Sections one hundred and eleven, one hundred Amendment
of ss. 111,
112, 114, 117,
and 119 of
Principal
Act.
and twelve, one hundred and fourteen, one hundred
and seventeen, and one hundred and nineteen of the
Principal Act are amended as follows:—

20 (a) Section one hundred and eleven:—
Subsection one, by omitting the words “one
thousand pounds” and inserting the
words “five hundred pounds.”

25 By omitting subsection two.
(b) Section one hundred and twelve:—
Subsection one, by omitting the words
“(except property separately assessed in
accordance with this Act).”

By omitting subsection two.

DIVISION 2.—Assessment and collection of death duty.

30 (c) Section one hundred and fourteen, by adding
at the end of subsection four the words “and
section one hundred and twenty A”; and by
adding at the end of the section the following
new subsection:—

35 (5) Without affecting the rights and remedies
of His Majesty under subsection one hereof
death duty shall be payable in accordance with
the directions of the will of the deceased so far
as regards any property which is subject to the
40 dispositions of that will. (d)

- (d) Section one hundred and seventeen, subsection four, by omitting the words "and also upon any property in respect of which a separate assessment is required by this Act to be made."
- (e) Section one hundred and nineteen, by inserting 5 after the words "no administration or certificate of the grant of the same, shall" the words "without the consent of the Commissioner."

New section.

48. The following new section is inserted immediately after section one hundred and twenty of the Principal Act:—

Particulars as to shares and stock in certain companies, &c., and payment of death duty thereon.
See 1901, No. 30, s. 7.

120A. (1) Where shares or stock in any corporation, company, or society mentioned in paragraph (b) of subsection one of section one hundred and three are included in the dutiable estate of a deceased person death duty thereon shall, without affecting the liability of the administrator under section one hundred and fourteen, be payable by such corporate body. 20

(2) The corporate body shall within one month after receipt of notice of his death as hereinafter mentioned deliver to the Commissioner a return giving the name and address of the deceased, the date when such notice was received by it, and the number, description, and value of the shares or stock held by the deceased. 25

(3) If any such corporate body makes default in so delivering such return within the period aforesaid that body and the directors or managers thereof shall be liable to a fine not exceeding *fifty* pounds. 30

(4) Any administrator who omits to give notice of the death of such deceased person to such corporate body within three months after his death shall be liable to a fine not exceeding *twenty* pounds. 35

(5) If such duty is not paid by the corporate body to the Commissioner within six months after the death of the deceased person the same, together with interest thereon, as in the last preceding section provided, may be recovered by the 40

See *Ibid.* s. 10 (2).

the Commissioner from that body or the public officer thereof as a debt due to His Majesty under this Act.

5 (6) Any such body so paying duty may deduct the same from any money payable by it to the deceased person, or may recover the same by suit or action against the administrator, and such body shall have a first and paramount lien on such shares or stock for the amount of duty so paid by it. See 1901, No. 30, s. 11.

10 (7) The Commissioner may extend any period prescribed by this section.

49. Sections one hundred and twenty-one and one hundred and twenty-two of the Principal Act are amended as follows:— Amendment of ss. 121 and 122 of Principal Act.

15 (1) Section one hundred and twenty-one:— Subsection one, by omitting the words "last preceding section" and inserting the words "last two preceding sections."

20 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 or other person liable, the Commissioner may remit the whole or any part of the interest payable hereunder.

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

30 By inserting after the words "fixed deposit" wherever occurring the words "policy of life insurance."

35 By adding at the end thereof the words "or that the Commissioner consents to the proposed dealing."

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

40 (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. (5)

(5) The preceding subsections shall not apply—

- (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 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.

(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, policy of life insurance, or other property.

(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 been given to the Commissioner.

Repeal of
s. 123 of Prin-
cipal Act.

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

123. (1) Where the dutiable estate of a deceased person includes any property mentioned in subsection two of section one hundred and two there shall be

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 is in that subsection mentioned.

5 (2) Any deduction hereunder shall not exceed the amount of the death duty assessed in respect of that property.

10 (3) No deduction shall be made under this section unless the instrument on which the ad valorem duty has been paid, is produced to the Commissioner upon the application therefor.

PART V.

MISCELLANEOUS.

15 **51.** Section one hundred and twenty-four of the Principal Act is amended as follows:— Amendment of s. 124 of Principal Act.

(a) Subsection one, by inserting the words "or other person" after the word "administrator" where firstly used.

20 (b) Subsection four, by inserting the words "(if any)" after the word "chargeable."

52. Section one hundred and twenty-seven of the Principal Act is repealed and the following new sections inserted in its place:— Repeal of s. 127 of Principal Act.

25 127. (1) For the purposes of this Act the valuation of— Valuation of shares in certain companies and partnerships.

(a) shares in a private company; and

30 (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;

35 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

said Exchange to enable that company to be placed on such official list at the time of making the valuation.

(2) This section applies to all companies whether incorporated before or after the passing of the Stamp Duties (Amendment) Act, 1922, 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.

(3) 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.

Particulars as to shares in companies, &c.

See 1914, No. 3, s. 39.

127A. (1) In all cases in which it is necessary for the purposes of this Act to ascertain the value of any shares or stock in any corporation, company, or society, any director or member of the governing body, or the manager or public officer of the corporate body shall, at the request of the Commissioner, deliver to him such balance-sheets and accounts of that body, and such other information as the Commissioner may require for the purpose of ascertaining the value of the shares.

(2) 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.

Amendment of s. 140 of Principal Act.

53. Section one hundred and forty of the Principal Act is amended as follows:—

(a) By omitting subsection two thereof.

(b) Subsection four, by substituting in place of the words “three years” the words “one year.”

Repeal of s. 141 of Principal Act.

54. Section one hundred and forty-one of the Principal Act is repealed.

SCHEDULES.

SCHEDULES.

SECOND SCHEDULE.

STAMP DUTIES AND EXEMPTIONS.

All duties are to be denoted by impressed stamps except where otherwise provided. (Sec Section 6.)

5

	Nature of Instrument.	Amount of Duty.	Persons primarily liable.
10	ACKNOWLEDGMENT by executor or administrator in lieu of conveyance under section 83 of the Wills, Probate and Administration Act, 1898.	£ s. d. 1 0 0	The devisee.
	AFFIDAVIT OR STATUTORY DECLARATION..... (Adhesive stamp.)	0 2 6	Each person making the affidavit or declaration.
15	<i>Exemptions.</i> —Every affidavit or statutory declaration—		
	(a) Filed, read, or used in any Court, or before any Judge, Master, Registrar, Clerk, or Officer of any Court ;		
20	(b) Required for the assessment of duty or otherwise under this Act, or under the Income Tax Acts ;		
	(c) Required by law ;		
25	(d) Made for the purpose of the celebration of a marriage or the registration of a birth, death, or marriage ;		
30	(e) Required to be made by any officer of the Government in respect of any matters relating to the duties of his office ;		
35	(f) 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	(g) Required to be made in proof of the loss of any property of a value not exceeding £2, or of the ticket or receipt given in respect of the bailment for valuable consideration of any property of a value not exceeding £2.		
45	(h) Required by an insurance company in proof of the death of the holder of a policy of insurance on life ;		
	(i) Made by an officer of a public hospital for any purpose connected with the administration of the hospital ;		
50	(j) Comprised in a form of application to be registered as proprietor by transmission, or to bring land under the Real Property Act, 1900 ;		

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

Nature of Instrument.	Amount of Duty.	Persons primarily liable.
AFFIDAVIT OR STATUTORY DECLARATION— <i>continued.</i>	£ s. d.	5
<i>Exemptions—continued.</i>		
(k) Made for the purpose of obtaining payment of a pension or retiring allowance ;		10
(l) Made in connection with applications for relief or payments or other matters under the State Children Relief Act, 1931. (See section 39.)		15
AGREEMENT OR MEMORANDUM OF AN AGREEMENT, and not otherwise specifically charged with any duty—		
(1) Under hand only—		
(a) Whether the same is only evidence of a contract, or obligatory on the parties from its being a written instrument, including every schedule, receipt, or other matter put or indorsed thereon or annexed thereto.	0 1 0	20
(b) Where divers letters are offered in evidence to prove any agreement between the writers thereof it shall be sufficient if any one of such letters is stamped with the duty of. (Adhesive stamp.)	0 1 0	25
<i>Exemptions.</i> —Any agreement or memorandum under hand—		
(a) made for the sale of any goods, wares, or merchandise (including electric energy) not being a hire-purchase agreement hereinafter in this Schedule specified.		30
(b) made between a master and any mariner of any ship or vessel for wages on any voyage coastwise from port to port in the State of New South Wales.		35
(2) Under seal..... (See section 40.)	1 0 0	40
AGREEMENT—		
(1) For the issue of a debenture.....	1 0 0	The parties thereto. 50
(2) For a mortgage, bond, or covenant, or instrument relating to a mortgage hereinafter specified.	The same duty as on a mortgage or such instrument.	The mortgagee or person liable with respect to the instrument. 55
(3) For partition or division of any property.	The same duty as on an instrument effecting the partition or division.	The persons making the partition or division. 60

Stamp Duties (Amendment).

SECOND SCHEDULE—continued.

STAMP DUTIES AND EXEMPTIONS—continued.

Nature of Instrument.	Amount of Duty.	Persons primarily liable.
<p>5 AGREEMENT—continued.</p>	<p>£ s. d.</p>	
<p>5 (4) For the sale or conveyance (including exchange) of any property.</p> <p>10</p>	<p>The same duty as on a conveyance of the property.</p>	<p>The purchaser or person deemed to be the purchaser, or the person to whom the property is agreed to be conveyed. If such person is not a party to the agreement, then the parties thereto or any one of them.</p>
<p>15 (5) 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 the Principal Act, but not duly stamped before the passing of the Stamp Duties (Amendment) Act, 1922.</p> <p>20 <i>Exemption.</i>—An agreement or memorandum under hand for the sale of any goods, wares, or merchandise (including electric energy) not being a hire-purchase agreement hereinafter in this Schedule specified.</p> <p>25 (See sections 41 and 42.)</p>	<p>Ad valorem duty at the rate prescribed by the Stamp Duties (Amendment) Act, 1914, and a penalty fine not exceeding £25.</p>	<p>The purchaser.</p>
<p>30 APPOINTMENT OF TRUSTEES— For every appointment of a trustee by any instrument or by order of the Supreme Court or a judge thereof.</p>	<p>1 0 0</p>	<p>The person making or executing the appointment (in the case of an instrument) and the trustee or trustees in any other case.</p>
<p>35 <i>Exemptions.</i>— (a) The appointment of a trustee by or pursuant to a will. (b) Every instrument for the appointment of a trustee or trustees of property held in trust for any corporation or body of persons associated for religious, charitable, or educational purposes.</p> <p>40 (See section 73.)</p>		
<p>45 APPOINTMENT in execution of a power—</p>		
<p>(a) Any instrument not being a will appointing any property, or any use, share, or interest therein.</p>	<p>The same duty as on a conveyance of the appointed property.</p>	<p>The person making or executing the appointment.</p>
<p>50 (b) Where the appointment is made in favour of persons specially named or described as the objects of a power 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 person has been paid.</p> <p>55 (See section 73.)</p>	<p>1 0 0</p>	

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

Nature of Instrument.	Amount of Duty.	Persons primarily liable.
APPRAISEMENTS.—Instrument setting forth any appraisement or valuation of any property, or of any interest therein, or of the annual value thereof, or of any dilapidation, or of any repairs wanted, or of the materials and labour used or to be used in any building, or of any artificers' work whatsoever:—	£ s. d.	5
Where the amount of appraisement or valuation—		10
Does not exceed £20	0 1 0	The person making the appraisement.
Exceeds £20 and does not exceed £50 ..	0 2 6	
Exceeds £50 and does not exceed £100 ..	0 5 0	
Exceeds £100 and does not exceed £200...	0 10 0	
Exceeds £200 and does not exceed £500...	0 15 0	
Exceeds £500	1 0 0	
Exemptions.—Instrument setting forth any appraisement or valuation made—		
(a) For the information of one party only, and not being in any manner obligatory as between parties, either by agreement or by operation of law.		25
(b) For or on behalf of His Majesty or the Government of New South Wales, or of any local authority having power by law to make or levy rates. (See section 43.)		30
AWARD, whether under hand only or under hand and seal,—		
Where the amount or value of the matter in dispute—		35
Does not exceed £20	0 1 0	The person making or executing the award.
Exceeds £20 and does not exceed £50 ...	0 2 6	
Exceeds £50 and does not exceed £100 ...	0 5 0	
Exceeds £100 and does not exceed £200...	0 10 0	
Exceeds £200 and does not exceed £500...	0 15 0	
Exceeds £500	1 0 0	
Exemption.—Award made in any matter in which His Majesty is a party, either directly or by some public officer acting in such matter or representing His Majesty or the Government of New South Wales therein.		45
BANK NOTES.—An Annual Composition to be paid quarterly by Banks in lieu of duties on promissory notes payable on demand issued by them—		50
For every £100 and also for any remaining fractional part of £100 of the amount of such notes in circulation as certified under the Banks and Bank Holidays Act, 1912. (See sections 44 and 45.)	2 0 0	The bank.
		55

Stamp Duties (Amendment).

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SECOND SCHEDULE—continued.

STAMP DUTIES AND EXEMPTIONS—continued.

Nature of Instrument.	Amount of Duty.	Persons primarily liable.
5 BILL OF EXCHANGE—	£ s. d.	
Payable on demand (cheque, &c.) .. <i>Exemption.</i> —Cheque drawn by or on behalf of the governing body of a public hospital. (See section 46.)	0 0 2	The drawer or acceptor.
10 BILL OF EXCHANGE AND PROMISSORY NOTE—		
Of any kind whatsoever (except a bill of exchange payable on demand) drawn, or expressed to be payable, or actually paid, or endorsed, or in any manner negotiated in New South Wales—		The drawer or acceptor of a bill of exchange and the maker of a promissory note.
15 For every £25 and every fractional part of £25	0 0 6	
20 If drawn in a set... (Adhesive stamps in certain cases. See sections 48 and 51 (b)).	One of the set to be stamped with the duty payable on a single bill (subject to section 52).	
<i>Exemptions.</i> —		
25 (a) Letter written by a banker in New South Wales to any other banker in New South Wales directing the payment of any sum of money, the same not being payable to bearer or to order, and such letter not being sent or delivered to the person to whom payment is to be made, or to any person on his behalf.		
30 (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.		
35 (c) Cheque or order payable on demand drawn on the Government Savings Bank of New South Wales in respect of a deposit in the Savings Bank Department of such bank.		
40 (d) Any draft or order for the payment of money issued by any duly authorised officer of the Government on account of the Public Service.		
45 (e) Any draft or order for the payment of money commonly called an advance note issued by a master of a ship or vessel in favour of a seaman. (See sections 46 to 52.)		
50		

Stamp Duties (Amendment).

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

Nature of Instrument.	Amount of Duty.	Persons primarily liable.
BILL OF LADING OR RECEIPT for any goods, merchandise, or effects to be carried to any place outside New South Wales— For every such bill of lading or copy thereof. For every such receipt or copy thereof If drawn in a set (See sections 53 and 54.)	£ s. d. 0 1 0 0 1 0 One of the set to be stamped with the duty payable on a single bill.	5 The person by whom the goods are consigned. 10 15
BOND, COVENANT, OR INSTRUMENT of any kind whatsoever— (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. (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. (See sections 83, 83A, 83B, and 83C.)	The same duty as on a mortgage under the heading Mortgage (1) in this Schedule hereinafter contained. 0 1 0	20 The person in whose favour the instrument is made. 25 30
CHARTER PARTY for conveyance beyond New South Wales. (See sections 55 to 57—adhesive stamp.)	0 1 0	The charterer. 35
COMPANIES— (a) 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. (b) 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. For every £100 and any fraction of £100 over every multiple of £100.	0 2 0	40 45 The company. 50

Stamp Duties (Amendment).

SECOND SCHEDULE—continued.

STAMP DUTIES AND EXEMPTIONS--continued.

Nature of Instrument.	Amount of Duty.	Persons primarily liable.
<i>COMPANIES—continued.</i>		
5 (c) Upon each of the following instruments—	£ s. d.	
(i) Memorandum of association.....		
(ii) Articles of association.....		
(iii) Certificate of incorporation.....		
10 (iv) Memorandum for registration of a no-liability company with or without rules.....	1 0 0	The company.
(v) Certificate of registration of a no-liability company.....		
15 (vi) Declaration for registration of a foreign company.....		
<i>Exemption.</i> —No duty shall be payable upon the amount of the nominal capital, nor upon any increase of the registered capital of any mining company		
(See sections 3 and 53 to 60.)		
20		
CONTRACT NOTE for or relating to the sale or purchase of any stock or marketable security—		
25 For each £100, and also for any fractional part of £100 of such value....	0 0 6	The person who makes or executes the contract note.
(Adhesive stamp.)		
<i>Exemptions.</i> —		
30 (a) Transactions carried out in the course of their ordinary business relations between brokers or agents who are members of Stock Exchanges in the Commonwealth of Australia.		
35 (b) Contract note for or relating to the sale or purchase of any stock, debentures, or Treasury bills of the Government of New South Wales or of the Commonwealth of Australia.		
(See sections 61 to 64.)		
40 CONVEYANCES OF ANY PROPERTY—		
(1) Where the value of the property conveyed—		
Does not exceed £50.....	0 7 6	
Exceeds £50 but does not exceed £100.....	0 15 0	
45 Exceeds £100—		The parties to the conveyance or any one of them.
For every £100, and also for any fractional part of £100 of such value.....	0 15 0	
50 (2) On sale or exchange—		
On the amount or value of the consideration for the sale or exchange Provided as follows:—	The same duty as under paragraph (1) hereof.	The purchaser, or in the case of an exchange the person deemed to be the purchaser.
If the consideration for the sale is less than the value of the property conveyed ad valorem duty is payable in accordance with section 66.		
55		

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

Nature of Instrument.	Amount of Duty.	Persons primarily liable.
CONVEYANCES OF ANY PROPERTY— <i>continued.</i>	£ s. d.	
(3) Upon every conveyance of any property by the official assignee to a mortgagee or disclaimer by the official assignee under the Bankruptcy Act, 1898. On the amount at which the security has been valued by the mortgagee.	The same duty as on a conveyance for such consideration.	5 10
(4) Upon each of the following instruments—		
(a) An instrument merely appointing a new trustee, or executed on the retirement of a trustee, or a conveyance made for nominal consideration upon the appointment or the retirement of a trustee (whether the trust is expressed or implied).....		15 20
(b) A conveyance under which no beneficial interest passes in the property conveyed, or made to a beneficiary by a trustee or other person in a fiduciary capacity under any trust (whether expressed or implied)	1 0 0	The transferee. 25
(c) An instrument made or executed bona fide by way of completion or confirmation of title whereby no benefit accrues to the person in whose favour the instrument is made or executed, or no greater benefit than he originally had or was entitled to have by law, or by virtue of some other instrument		30 35
(d) A conveyance following upon a decree or order for foreclosure where ad valorem duty has been paid upon such decree or order	1 0 0	40
(e) A marriage settlement made before and in consideration of marriage by either party to the marriage, or made after marriage by either party thereto in pursuance of a binding ante-nuptial contract.....	1 0 0	The parties to the settlement or any one of them. 45
(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. 55

Stamp Duties (Amendment).

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

Nature of Instrument.	Amount of Duty.	Persons primarily liable.
<i>CONVEYANCES OF ANY PROPERTY—continued.</i>		
5 (5) Upon every conveyance made in conformity with an agreement where ad valorem duty has been paid on the agreement and the agreement is produced to the Commissioner	£ s. d. 0 1 0	The transferee.
10 (6) Upon every conveyance made on or after the 31st day of December, 1920, in conformity with an agreement made before that date—		
15 (a) Where the agreement was duly stamped before the passing of the Stamp Duties (Amendment) Act, 1922, with ad valorem duty payable under the Stamp Duties (Amendment) Act, 1914	0 1 0	
20 (b) Where the agreement was not duly stamped with such ad valorem duty before the passing of the Stamp Duties (Amendment) Act, 1922	0 1 0	The transferee or conveyee.
25 (c) Where the agreement was made before the 14th day of April, 1914. Provided that nothing in this paragraph shall affect the duty payable under section 42.	The same duty as on a conveyance in paragraph (1) hereof specified.	
30 (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.
<i>Exemptions.—</i>		
35 (a) Conveyance of any property to or in trust for a public hospital.		
(b) Any dedication of land for public purposes. (See sections 65 to 73.)		
40 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—		
45 Upon the following instruments :—		
(1) Sale list upon sale by auction		The purchaser.
50 (2) Instrument of approval or confirmation of any application to purchase land from the Crown or to exchange land for Crown land, or for a homestead selection or a homestead grant.	The same duty as on a conveyance on sale.	The applicant.
(3) Instrument of approval or confirmation of any application for a lease in perpetuity.	The same duty as on a lease.	The lessee.
55 (4) Lease made in conformity with an instrument of approval or confirmation duly stamped.	0 2 6	The lessee.

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

Nature of Instrument.	Amount of Duty.	Persons primarily liable.	
CROWN LANDS ACTS—<i>continued.</i>			
(5) Any other lease	£ s. d. The same duty as on a lease.	The lessee.	5
(6) Crown grant in virtue of any purchase or exchange of Crown lands, 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.	10
(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 on sale.	The grantee.	15
Upon the original capital value, or if appraised then on such appraised value—			
(8) Crown grant of lease in perpetuity ...	1 0 0	The grantee.	20
(9) Transfers—			
Not being by way of mortgage or release or transfer of mortgage.	The same duty as on a conveyance.	The transfere	20
Provided that the balance due to the Crown for conversion of such holding into a fee simple absolute shall not be deemed part of the consideration for a transfer on sale.			25
By way of mortgage, release, or transfer of mortgage, or otherwise in relation to a mortgage.	The same duties as in the case of such instruments under the heading		30
	“Mortgage Bond Debenture and Covenant” (1) and (2) hereinafter in this Schedule specified.		35
	0 1 0	Themortgageeor person taking the security.	40
Being a collateral or auxiliary or additional or substituted security where the principal or primary security is duly stamped and produced to the Commissioner.			45
(10) Instrument of agreement for or effecting the exchange of holdings between private persons.	The same duty as on an exchange hereinafter in this Schedule specified.	The person to whom the property is conveyed or agreed to be conveyed by way of exchange.	50
<i>Exemptions.—</i>			
(a) A conditional lease.			
(b) A lease made under any of the above-mentioned Acts whether in perpetuity or otherwise where the annual rental is not more than £75.			
(c) An instrument of approval or confirmation of an application to convert a holding in respect of which ad valorem duty has been paid.			55

Stamp Duties (Amendment).

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SECOND SCHEDULE—continued.

STAMP DUTIES AND EXEMPTIONS—continued.

Nature of Instrument.	Amount of Duty.	Persons primarily liable.
CROWN LANDS ACTS—continued.	£ s. d.	
5 Exemptions—continued.		
10 (d) An instrument of approval or confirmation of an application to convert a holding in respect of which a right of conversion existed on the 14th day of April, 1914.		
15 (e) Crown grant of land granted in exchange for land acquired for public purposes under section 197 of the Crown Lands Consolidation Act, 1913.		
DEBENTURE—see MORTGAGE.		
DECLARATION OF TRUST—		
20 (1) Any instrument declaring that a person in whom property is vested as the apparent purchaser thereof holds the same in trust for the person or persons who have actually paid the purchase-money therefor	1 0 0	The person declaring the trust.
25 (2) Any instrument declaring that the property vested in the person executing the same is or shall be held in trust for the person or persons mentioned therein,— Upon the amount or value of such property	The same duty as on a conveyance.	
30 (3) In any other case		
DEED—		
35 (1) Deed of any kind whatever not otherwise charged in this Schedule	1 0 0	The parties to the deed, or any one of them.
(2) Any instrument which under the provisions of any statute is given, either before or after registration, the operation or effect of a deed		
40 DEED OF ASSIGNMENT	1 0 0	The assignor.
(See section 74.)		
DUPLICATE OR COUNTERPART of any instrument chargeable with any duty—		
45 Where such duty does not exceed 7s. 6d	0 1 0	The person chargeable in the original instrument.
In any other case	0 2 6	
(See section 75.)		
EXCHANGE—		
50 Any instrument effecting an exchange of any property upon the value of any property conveyed by way of exchange. (See section 66.)	The same duty as on a conveyance.	The person to whom any property is conveyed by way of exchange.

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

Nature of Instrument.	Amount of Duty.	Persons primarily liable.	
FORECLOSURE ORDER— On the value of the property included in the order. (See section 65.)	£ s. d. The same duty as on a conveyance.	The mortgagee.	5
GUARANTEE— Any instrument guaranteeing or promising to answer for the debt or default of any other person, and signed by the party to be charged, where such guarantee or promise is the leading object of the instrument—			10
Under hand (adhesive stamp).....	0 1 0	} The guarantor.	15
Under seal.....	1 0 0		
HIRE-PURCHASE AGREEMENTS— Relating to the supply of goods, wares, or merchandise on hire—		} The person to whom the goods, wares, or merchandise are supplied.	20
Under hand (adhesive stamp).....	0 1 0		
Under seal..... (See section 74A.)	1 0 0		
LEASE OR PROMISE OF OR AGREEMENT FOR LEASE OR HIRE of any property not being a ship or vessel—			25
(1) Without any consideration by way of premium, fine, or foregift— In respect of the rent at the rate per annum— Where such rent does not exceed £50.....	0 2 6		30
And for every additional £50 or part of £50.....	0 2 6		35
(2) In consideration of a sum of money by way of premium, fine, or foregift without rent.....	} The same duty as on a conveyance.		40
(3) In consideration of a sum of money by way of premium, fine, or foregift, and also of a rent whether real or nominal On the amount of premium..... And on the rent at the rate per annum			
(4) Where the consideration is nominal, or where there is no consideration.....	} The same duty as on a conveyance.	The lessee or tenant.	45
(5) Where the consideration or any part of the consideration is an indeterminate amount— In respect of such amount and in addition to any other duty hereinbefore provided.....			
(6) Of any other kind whatsoever.....	1 0 0		50
(7) A lease made subsequently to and in conformity with a contract or agreement to grant such lease duly stamped The expression "Rent" under this heading includes rates, taxes, and other annual outgoings covenanted to be paid by the lessee.	0 2 6		55

Stamp Duties (Amendment).

SECOND SCHEDULE—continued.

STAMP DUTIES AND EXEMPTIONS—continued.

Name of Instrument.	Amount of Duty.	Persons primarily liable
<p>5 LEASE OR PROMISE OF OR AGREEMENT FOR LEASE OR HIRE - continued.</p> <p><i>Exemptions.—</i></p> <p>(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.</p> <p>10 (b) Any lease granted under the Mining Acts, or any permit or forest lease under the Forestry Act, 1916.</p> <p>15 See also exemptions under Crown Lands Acts.</p> <p>(See sections 76 to 80.)</p>	<p>£ s. d.</p>	
<p>20 LETTER OF ALLOTMENT AND LETTER OF RENUNCIATION or any other instrument having the effect of a letter of allotment or renunciation—</p> <p>Of any share in the stock and funds of any company or proposed company (other than a mining company). The expression "share" under this heading includes a fractional part of a share.</p> <p>25 (See section 81—adhesive stamp.)</p>	<p>0 0 6</p>	<p>The person by whom the instrument is executed.</p>
<p>30 LETTER OF RENUNCIATION of any shares or right to shares in favour of a nominee—</p> <p>(1) By way of sale.....</p> <p>35 (2) Of any other kind whatsoever.....</p> <p>(See section 81.)</p>	<p>The same duty as on a transfer of shares.</p> <p>The same duty as on a Conveyance of any Property (1) hereinbefore in this Schedule specified.</p>	<p>The nominee.</p>
<p>40 LETTER OR POWER OF ATTORNEY or other instrument in the nature of—</p> <p>(1) For the purpose of voting by any person entitled to vote at any meeting of any body exercising a public trust, or of the shareholders, or members, or contributors to the funds of any company, society, or institution</p> <p>45 (2) 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 executing such instrument</p> <p>50 (Adhesive stamp.)</p>	<p>0 0 3</p> <p>0 0 3</p>	<p>The person by whom the instrument is executed or made.</p>

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

Nature of Instrument.	Amount of Duty.	Persons primarily liable.
LETTER OR POWER OF ATTORNEY—<i>continued.</i>	£ s. d.	
(3) For the receipt of the dividends or interest of any stock—		5
Where made for the receipt of one payment only—(adhesive stamp)...	0 0 2	
In any other case	0 5 0	10
(4) For the receipt of any other sum of money, or any bill of exchange or promissory note for any sum of money amounting to £2 or upwards—(adhesive stamp)	0 0 2	The person by whom the instrument is executed or made.
(5) For the receipt of any payments extending over a period not exceeding twelve months.....	0 5 0	
(6) On any of the above instruments if under seal	1 0 0	
(7) Of any kind whatsoever not hereinbefore described whether executed in New South Wales or executed out of New South Wales if used in New South Wales and whether under hand or seal	1 0 0	
<i>Exemptions.—</i>		25
(a) Letter or power of attorney solely for the receipt of dividends, or the sale, purchase, or transfer of any definite and certain share of the stocks or funds of the Government of New South Wales.		30
(b) Any order or authority, authorising any agent to lodge a specific application under the Crown Lands Acts or the Closer Settlement Acts, or to pay or receive any specific sum in connection therewith.		35
(c) Any order or authority to act as agent under the Mining Acts.		40
(d) Every order or authority for the receipt of any moneys payable under order of any stipendiary or police magistrate or justice or of any Court of Petty Sessions or Children's Court. (See section 82.)		45
MORTGAGE, BOND, DEBENTURE AND COVENANT—		
(1) Mortgage, bond or covenant—		
(a) being the only, or principal, or primary security for the payment or repayment of money—		50
Not exceeding £10.....	0 0 3	
Exceeding £10 but not exceeding £25.....	0 0 6	The mortgagee or person taking the security.
Exceeding £25—		
For every £25 and also for any fractional part of £25 of the amount secured.....	0 0 6	

Stamp Duties (Amendment).

SECOND SCHEDULE—continued.

STAMP DUTIES AND EXEMPTIONS—continued.

Nature of Instrument.	Amount of Duty.	Persons primarily liable.
<i>MORTGAGE—continued.</i>		
5 (1) Mortgage—continued.	£ s. d.	
10 (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.
15 (2) Instruments relating to mortgages (except debentures hereinafter specifically charged with duty)—		
20 (a) Transfer, assignment, or other disposition of any mortgage or of any money or stock secured by any such instrument—		
25 Where the amount transferred, assigned or disposed, exclusive of interest which is not in arrear—		The person taking under the disposition.
Does not exceed £25	0 0 3	
25 Exceeds £25—		
For every £25 and also for any fractional part of £25	0 0 3	
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 Provided that where the consideration for the transfer, assignment, or other disposition is less than the value thereof ad valorem duty is payable in accordance with section 66.		
40 (b) Any collateral instrument to the above	0 1 0	
45 (c) Reconveyance, release, discharge, surrender, or renunciation of—		
45 (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—		
Does not exceed £25	0 0 3	The person in whose favour the instrument is made.
Exceeds £25—		
For every £25 and also for any fractional part of £25	0 0 3	
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 (d) 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	

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

Nature of Instrument.	Amount of Duty.	Persons primarily liable.	
MORTGAGE— <i>continued.</i>	£ s. d.		5
(2) Instruments— <i>continued.</i>			
(c) Instrument increasing or reducing the rate of interest, ^{and} shortening, _{or} extending, or renewing the term or currency of a mortgage	0 2 6	The mortgagee.	10
(3) Upon any of the above instruments made in conformity with an agreement where ad valorem duty has been paid on the agreement and the agreement is produced to the Commissioner.	0 1 0	The person taking under the instrument.	15
(4) Debenture of any corporation, company, or society issued in New South Wales or issued out of New South Wales if negotiated therein— Where the amount secured—			20
Does not exceed £25	0 0 6	The corporation, company, or society issuing the debenture.	
Exceeds £25—			
For every £25, and also for any fractional part of £25	0 0 6		25
Transfer of any such last-mentioned debenture where the amount or value of the consideration for the transfer—			
Does not exceed £25	0 0 3	The transferee.	30
Exceeds £25—			
For every £25, and also for any fractional part of £25	0 0 3		
Provided that where the consideration for the transfer is less than the value of the debenture ad valorem duty is payable in accordance with section 66.			35
Trust deed securing any issue of debentures	1 0 0	The corporation, company, or society executing the trust deed.	40
Memorandum of satisfaction of any debenture under section 8 of the Companies (Registration of Securities) Act, 1918.	The same duty as under paragraph 2 (d) above mentioned.	The person in whose favour the instrument is made.	45
<i>Exemptions.</i> —			
(a) Debentures or Treasury Bills issued by the Government of New South Wales.			50
(b) Debentures of the City of Sydney, or of any municipality or shire.			
(See sections 83, 83A, 83B, and 83C.)			55

Stamp Duties (Amendment).

SECOND SCHEDULE—continued.

STAMP DUTIES AND EXEMPTIONS—continued.

Nature of Instrument.	Amount of Duty.	Persons primarily liable.
PARTITION OR DIVISION OF ANY PROPERTY—	£ s. d.	
5 For any instrument effecting the partition—	The same ad	
(1) (a) upon the amount or value of any consideration paid or given for equality; or	valorem duty as on a conveyance under	
10 (b) upon the difference in value between the shares to which the parties were entitled, and the shares taken under such instrument.....	Conveyances of any Property (1) here- inbefore men- tioned in this Schedule, and a fixed duty of £1.	The persons making the partition or division.
15 (2) In any other case	1 0 0	
(3) Where several instruments are executed for effecting the partition or division and duty as above is paid on the principal instrument ..		
20 On each of the other instruments ... (Sec section 85.)	0 2 6	
POLICY OF LIFE INSURANCE—		
25 When the sum insured—		
Exceeds £50 but does not exceed £100...	0 0 6	The corpora- tion, com- pany, or so- ciety issuing the policy.
Exceeds £100—		
30 For every full sum of £100, and also for any fractional part of £100 of the amount insured	0 1 0	
(See section 86.)		
Exemption.—Life policy where sum assured does not exceed £50.		
POLICIES OF INSURANCE (other than policies of life insurance)---		
35 (1) Upon every policy—		
(a) For or against loss by fire or hail—		
40 For every £100 and also for every fractional part of £100 insured for any term or period.	0 0 4	
On every renewal or continuance thereof for every £100 and also for every fractional part of £100 insured for any term.	0 0 4	
45 (b) For any voyage or period—		
For every £100 and also for any fractional part of £100 so insured.	0 0 4	The company or person issuing the policy.
On every renewal or continuance thereof for every £100 or fractional part of £100.	0 0 4	
50 If drawn in a set.....	One only of the	
55	set to be stamped with the duty pay- able on a single policy.	

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

Nature of Instrument.	Amount of Duty.	Persons primarily liable.	
<i>POLICIES OF INSURANCE—continued.</i>			
(1) Upon every policy— <i>continued.</i>	£ s. d.	5	
(c) For or against loss or damage in respect of motor vehicles or boiler explosions— For every £100 and also for every fractional part of £100 insured....	0 1 0	10	
(d) Against liability for injury to third persons (whether included in any other policy or not)	0 1 0	} The company or person issuing the policy.	
(e) For or against loss or damage in respect of Fidelity Guarantees, Plate Glass, Personal Accident or Sickness, Workmen's or Seamen's Compensation	0 1 0		15
(f) Not otherwise specified— For every £100 and also for every fractional part of £100 insured....	0 1 0		20
(g) Of reinsurance where the original policy is duly stamped	0 1 0		25
(2) Upon every transfer or assignment otherwise than by way of mortgage of any such policy as aforesaid..... (Adhesive stamp.)	0 2 6	} The transferee or assignee. 25	
<i>Exemptions.—</i>			
(a) Any policy of insurance taken out by the governing body of a public hospital.		30	
(b) Any policy of insurance against loss by fire on the tools, implements of work or labour used by any working mechanic, artificer, handicraftsman, or labourer, such insurance being effected by a separate policy in a distinct sum. (See sections 86 to 89.)		35	
<i>REAL PROPERTY ACT, 1900—</i>			
(1) Application to bring land under the Act or to be registered under the Act as the proprietor of an estate in land where not otherwise liable to stamp duty not being a transmission application.	1 0 0	} The applicant. 40	
(2) Nomination— Where application is made to bring land under the Act, and the applicant nominates any other person as the person to whom the certificate is to issue.	} The same duty as would have been payable on a conveyance of such land from the applicant, and all other necessary parties, to the person nominated for the estate mentioned in such nomination.	45	
		50	
		} The nominee. 55	
		60	

Stamp Duties (Amendment).

SECOND SCHEDULE—continued.

STAMP DUTIES AND EXEMPTIONS—continued.

	Name of Instrument.	Amount of Duty.	Persons primarily liable.
	REAL PROPERTY ACT, 1900—continued.	£ s. d.	
5	(3) Memorandum of Transfer— On a sale of the property therein.....	The same duty as on a conveyance on sale.	The transferee.
10	Otherwise than on sale or by way of exchange of the property therein.	The same duty as on a conveyance herebefore mentioned in this Schedule.	
15	By way of exchange of the property therein.	The same duty as on a conveyance.	
20	By way of partition or division.....	The same duty as on partition.	The persons making the partition or division.
25	In any other case Agreement in writing for any such transfer.	1 0 0 The same duty as on the transfer.	The transferee. The person to whom the transfer is agreed to be made. If such person is not a party to the agreement then the parties thereto or any one of them.
30			
35	Transfer made in conformity with an agreement on which ad valorem duty has been paid and such agreement is produced to the Commissioner.....	0 1 0	The transferee.
40	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 (6) herebefore mentioned in this Schedule.	
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 (7) herebefore mentioned in this Schedule.	
50			
55	(4) Foreclosure order	The same duty as on a conveyance on sale.	The mortgagee
	(5) Memorandum of lease or promise of or agreement therefor.	The same duty as on a lease.	The lessee.
	(6) Memorandum of mortgage for securing the payment or repayment of money.	The same duty as on a mortgage.	The mortgagee.

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

Nature of Instrument.	Amount of Duty.	Persons primarily liable.	
REAL PROPERTY ACT, 1900— <i>continued.</i>	£ s. d.		5
(7) Transfer of lease or surrender thereof,—			
On a sale of property or estate therein.	The same duty as on a conveyance on sale.		10
Otherwise than on sale or by way of exchange.	The same duty as on a conveyance (1) herebefore mentioned in this Schedule.	The transferee.	15
On an exchange of the property or estate therein.	The same duty as on an exchange.		
On a partition or division	The same duty as on partition.	The persons making the partition or division.	20
In any other case	1 0 0	The transferee.	
Agreement in writing for such transfer.	The same duty as on the transfer.	The person to whom the transfer is agreed to be made. If such person is not a party to the agreement then the parties thereto or any one of them.	25 30 35
Transfer made in conformity with an agreement on which ad valorem duty has been paid and such agreement is produced to the Commissioner.....	0 1 0	The transferee.	
(8) Instruments relating to mortgages.....	The same duties as on Mortgages (2) herebefore mentioned in this Schedule.	The same persons as are mentioned hereinbefore in this Schedule in respect of Mortgages (2).	40 45
(9) Consent by an executor or administrator to a transmission application by a devisee or person entitled on intestacy.	1 0 0	The devisee or person entitled on intestacy.	
(10) Application by tenant in tail for entry of title in fee simple.	1 0 0	The applicant.	50
(11) Release or disclaimer of power	1 0 0	The person entitled to exercise the power.	
(12) Application for discharge or modification of restrictive covenant.			
(13) Application for entry of an estate in fee simple in enlargement of a long term under section 134 of the Conveyancing Act, 1919.	1 0 0	The applicant.	55
(14) Application to cancel notifications of leases or under leases as upon merger.			60

Stamp Duties (Amendment).

SECOND SCHEDULE—continued.

STAMP DUTIES AND EXEMPTIONS—continued.

Nature of Instrument.	Amount of Duty.	Persons primarily liable.
REAL PROPERTY ACT, 1900—continued.	£ s. d.	
5 Exemptions.—		
(a) The same as in the case of conveyances and agreements relating to land not under the Real Property Act, 1900.		
10 (b) Any application for transmission.		
(c) Request for registration of change of trustees under section 14, subsection (1) (b), of the Real Property (Amendment) Act, 1921.		
15 RECEIPT (Adhesive stamp.)	0 0 2	The person giving the receipt.
Exemptions.—		
20 (a) Receipts for refunds and reimbursements made by the Government or a Department of the Government of New South Wales.		
25 (b) Any receipt given for or upon the payment of money to or for the use of His Majesty.		
30 (c) Any acknowledgment by any banker of the receipt of any bill of exchange or promissory note for the purpose of being presented for acceptance or payment.		
35 (d) An acknowledgment of the receipt of a bill of exchange or promissory note payable in either case otherwise than on demand.		
40 (e) Receipt for money paid or bill of exchange given to any public fund for the relief or benefit of soldiers or sailors or their dependents.		
45 (f) Receipt given for wages or salary (including overtime, bonus, and commission) where the total amount earned in any one week does not exceed £5.		
50 (g) Receipt given for money deposited in any bank, or with any banker, to be accounted for and expressed to be received of the person to whom the same is to be accounted for.		
55 (h) Receipts endorsed on or contained in any mortgage or conveyance liable to ad valorem duty and duly stamped acknowledging the receipt by the mortgagor of the principal money secured or of the consideration money expressed in the conveyance.		
(i) Any receipt given by depositors on receiving deposits from the Savings Bank Department of the Government Savings Bank of New South Wales.		

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

Nature of Instrument.	Amount of Duty.	Persons primarily liable.
<i>RECEIPT—continued.</i>	£ s. d.	5
<i>Exemptions—continued.</i>		
(j) Receipts for the payment of any interest on debentures, stock, or Treasury Bills of the Government of New South Wales.		10
(k) All receipts given to His Majesty or to any person on his behalf for or in respect of any pension or other superannuation or retiring allowance payable out of the funds of the Imperial or Indian Governments.		15
(l) Any receipt given for or upon the payment of money or a bill of exchange for the use of any Public Hospital.		20
(m) 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.		25
(n) Receipts for moneys paid for maintenance under the State Children Relief Act, 1901.		
(o) Receipts for any payment in respect of a pension or retiring allowance at a rate of less than £5 per week.		30
(p) Receipt for money deposited with a broker or agent for the purchase of stock or marketable securities.		
(q) Any cash sale docket—that is to say an instrument issued or tendered to a purchaser of goods for cash paid over the counter by a salesman in any retail establishment immediately on the occasion of the purchase which denotes the description of the goods purchased, and the retail price thereof or the amount then paid in cash therefor, but does not acknowledge the receipt of the money. (See sections 90 to 93.)		40
REVOCATION of any use or trust of any property by any instrument, not being a will	1 0 0	The person executing the instrument.
SHARE OR SCRIP CERTIFICATES—		50
(1) SHARE CERTIFICATE, or other instrument certifying that any person is the proprietor of or is entitled to any share or shares—		
(a) in any company incorporated or registered in New South Wales.		The company. 55
(b) in any company incorporated at some place outside New South Wales, if issued or delivered in New South Wales.		60

Stamp Duties (Amendment).

SECOND SCHEDULE—continued.

STAMP DUTIES AND EXEMPTIONS—continued.

Nature of Instrument.	Amount of Duty.	Persons primarily liable.
<i>SHARE OR SCRIP CERTIFICATES—continued.</i>		
5 (2) SCRIP CERTIFICATE, scrip or other instrument—	£ s. d.	
(a) entitling any person to become the proprietor of any share or shares in any company or proposed company.		
10 (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 incorporated or proposed to be incorporated at some place outside New South Wales.		The company.
Where the number of shares in the certificate or instrument under (1) or (2)—		
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 expression "share" under this heading includes a fractional part of a share.		
25 <i>Exemption.</i> —Any share or scrip certificate issued by any mining company. (See sections 3 and 94.)		
<i>TRANSFER OF SHARES—</i>		
30 Upon the transfer of any share or shares or of the right to any share or shares in the stock or funds of any corporation or company incorporated in New South Wales, or which, being incorporated out of New South Wales, has a share register in New South Wales—		
35 For every £10 and also for any fractional part of £10 of the consideration for the transfer	0 0 9	The transferee.
40 Provided as follows:—		
If the consideration for the transfer is less than the value of the shares ad valorem duty is payable in accordance with section 66.		
45 Where a transfer of shares includes a right to new shares and the transfer is duly stamped—		
On any transfer necessary to vest such rights in the purchaser.....	0 2 6	The purchaser.
<i>Exemptions.—</i>		
50 (a) Any transfer or other dealing with stock, debentures, or Treasury Bills of the Government of New South Wales or of the Commonwealth of Australia.		
55 (b) Any transfer of shares in any mining company. (See sections 95 to 97.)		

SECOND SCHEDULE—*continued.*

GENERAL EXEMPTIONS FROM STAMP DUTY UNDER THIS SCHEDULE.

- (1) All bonds to His Majesty, or any person or authority on his behalf.
- (2) All instruments relating to the services of apprentices, clerks, 5
and servants.
- (3) Any instrument for the sale, transfer, or other disposition of any ship or vessel, or any part, interest, share, or property of or in any ship or vessel.
- (4) In respect of any registration, certificate, agreement, award, 10
statutory declaration, or instrument effected, issued, or made under the Trade Union Act, 1881, or the Industrial Arbitration Act, 1912.
- [See 1899, No. 31, s. 29.] (5) In the case of registered societies and branches under the Friendly Societies Act, 1912, the following instruments:—
- (a) Any draft, or order, or receipt given by any such society or 15
branch in respect of money payable by virtue of its rules or of the said Act.
- (b) Any receipt given to any such society or branch by a member thereof, or any person claiming through a member thereof for or on account of any benefit payable under the said Act. 20
- (c) Any bond given to or on account of any such society or branch or by the treasurer or other officer thereof.
- (d) Any agreement to which any such society or branch is a contracting party other than an agreement for the purchase 25
of any property.
- (e) Any other instrument required or authorised by the said Act or by the rules of any such society or branch.
- (f) Any declaration of birth under Part VIII of the said Act.
- (6) Generally any instrument expressly exempted under any Act.

THIRD

THIRD SCHEDULE.

DEATH DUTY.

Final balance of estate.				Rate per centum of duty.
	Exceeding £500	but not exceeding	£1,000	1
5	£1,000	£3,000	£3,000	1½
	£3,000	£5,000	£5,000	2
	£5,000	£6,000	£6,000	2½
	£6,000	£7,000	£7,000	3
	£7,000	£8,000	£8,000	3½
10	£8,000	£9,000	£9,000	4
	£9,000	£10,000	£10,000	4½
	£10,000	£12,000	£12,000	5
	£12,000	£14,000	£14,000	5½
	£14,000	£16,000	£16,000	6
15	£16,000	£18,000	£18,000	6½
	£18,000	£20,000	£20,000	7
	£20,000	£25,000	£25,000	7½
	£25,000	£30,000	£30,000	8
	£30,000	£35,000	£35,000	8½
20	£35,000	£40,000	£40,000	9
	£40,000	£45,000	£45,000	9½
	£45,000	£50,000	£50,000	10
	£50,000	£55,000	£55,000	10½
	£55,000	£60,000	£60,000	11
25	£60,000	£65,000	£65,000	11½
	£65,000	£70,000	£70,000	12
	£70,000	£75,000	£75,000	12½
	£75,000	£80,000	£80,000	13
	£80,000	£85,000	£85,000	13½
30	£85,000	£90,000	£90,000	14
	£90,000	£95,000	£95,000	14½
	£95,000	£100,000	£100,000	15
	£100,000	£105,000	£105,000	15½
	£105,000	£110,000	£110,000	16
35	£110,000	£115,000	£115,000	16½
	£115,000	£120,000	£120,000	17
	£120,000	£125,000	£125,000	17½
	£125,000	£130,000	£130,000	18
	£130,000	£135,000	£135,000	18½
40	£135,000	£140,000	£140,000	19
	£140,000	£150,000	£150,000	19½
	£150,000	20

Provided that in the case of a person dying after the passing of the Stamp Duties (Amendment) Act, 1922, and at the time of his death domiciled without New South Wales, where the final balance of his estate does not exceed £500, duty is payable thereon at the rate of £1 per centum.

