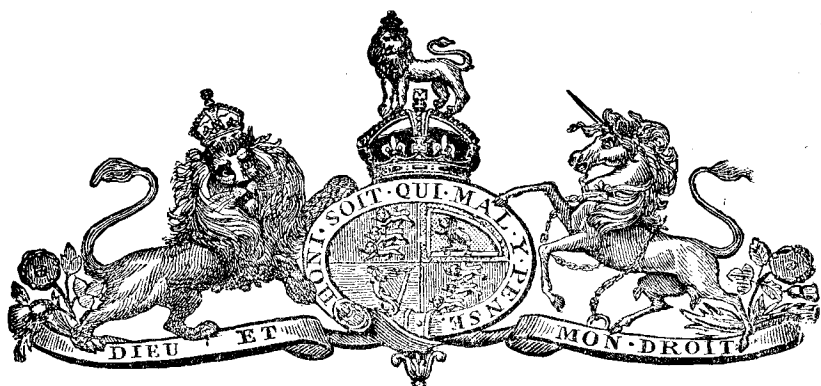


1277

TASMANIA.



1935.

ANNO VICESIMO SEXTO

GEORGII V. REGIS.

No. 62.

ANALYSIS.

1. Short title.
2. Amendment of 22 Geo. V. No. 19;
Section 3.
New section 12.
Assignment of life policies.
Section 23.
Second schedule.
Third schedule.
3. Further amendment of 22 Geo. V. No. 19.
4. Repeal.

AN ACT to amend the *Stamp Duties Act 1931*.
[20 December, 1935.]

A.D.
1935

BE it enacted by His Excellency the Governor of Tasmania, by and with the advice and consent of the Legislative Council and House of Assembly, in Parliament assembled, as follows:—

1 This Act may be cited as the *Stamp Duties Act 1935*.

Short title

Stamp Duties.

A.D.1935.

Amend-
ment of 22
Geo. V.
No. 19.
Section 3
New
section 12.

2 The Principal Act is hereby amended—

I. By inserting in paragraph i. of the definition of "Receipt" in section three thereof—

(a) "the receipt or deposit of" (after "or" in the second line): and

(b) "or by negotiable instrument" (after "banker" in the third line):

II. By substituting for repealed sections twelve and thirteen thereof the following new section twelve:—

Assignment
of life
policies.

"12—(1) No assignment of a policy of life insurance registered after the thirty-first day of December, one thousand nine hundred and thirty-five, shall confer on the assignee therein named, his executors, administrators, or assigns, any right to sue for the moneys assured or secured thereby, or to give a valid discharge for the same, or any part thereof, unless the assignment is duly stamped, and no payment shall be made to any person claiming under any such assignment unless the same is duly stamped.

(2) If any payment is made in contravention of this section, the stamp duty not paid upon the assignment, together with the penalty payable on stamping the same, shall be a debt due to His Majesty from the person by whom the payment is made.

(3) No person shall accept for registration, or give effect to the registration of, an assignment of a policy of life assurance which is liable to duty unless the same is stamped as provided by this Act.

Penalty: Twenty pounds." :

Section 23.

III. By inserting after division (c) of paragraph iii. of subsection (4) of section twenty-three thereof the following new division (d):—

"(d) Contravene the provisions of section twelve"—
and by inserting "or" in the preceding line (at the end of division (c) thereof) and by renumbering paragraphs ii. and iii. thereof as i. and ii.:

Second
schedule.

IV. As to the second schedule thereto—

(a) By inserting in the fourth column opposite item 14 "By the mortgagor":

(b) By inserting at the end of item 20 the following new paragraphs v. and vi.:—

"v. Transfer or assignment, otherwise than by way of mortgage or discharge of mortgage of—

Stamp Duties.

(i) A policy of life assurance . . .	As on a conveyance.	}	A.D. 1935. By the transferee or assignee
(ii) Any other policy of insurance . . .	0 2 6		
“ vi. Transfer or assignment of a policy of life assurance by way of mortgage or discharge of mortgage . . .		As in the case of a mortgage.	By the mortgagor.”

in the second, third, and fourth columns : and

(c) By inserting at the end of item 24 the following words and figures (in the second and third columns) :—

“ Where the receipt is for principal money placed on fixed deposit or for the repayment of the whole or any part thereof or of any interest thereon exceeding two pounds 0 0 2 ”

and by extending the bracket in the fourth column to include such words and figures therein:

V. By inserting at the end of the third schedule—

“ Any assignment of a life policy executed in favour of an employer of the assured in pursuance of any scheme or trust under which the policy is to be held on trust for the assured or his dependants.”

Third schedule.

3 The Principal Act is hereby further amended in the manner and to the extent set forth in the schedule.

Further amendment of 22 Geo. V. No. 19. Repeal.

4—(1) The *Stamp Duties Act 1932* is hereby repealed.

(2) Such repeal shall not affect the operation of the amendments thereby inserted or effected in the Principal Act, and the Principal Act shall continue to be read and construed as altered by the Act hereby repealed as if the same had not been repealed, subject, however, to any amendments or alterations therein made by any subsequent enactments.

Stamp Duties.

A.D. 1935.

SCHEDULE.

FURTHER AMENDMENT OF PRINCIPAL ACT (22 Geo. V. No. 19).

Regnal Year and Number.	Title of Act Amended.	Part or Section Amended or Expunged.	How Amended.
22 Geo. V. No. 19	<i>The Stamp Duties Act 1931</i>	Section 3 Section 25 Section 26 Section 27 Schedules	By expunging, or by deleting the words (as the case may be)— The definitions of "Schedule" and "Section" "hand respectively" and substituting "hands" Subsection (1); "(2)" and substituting "(1)"; "such"; "(3)" to "proceedings" and substituting "(2) All proceedings in respect of offences under this Act"; "it is" and substituting "they are" "under and"; and "prescribing" to "provisions" "Schedules" and "(1)" and substituting "First Schedule"; "(2)," "(3)," "(4)," "(5)," and "(6)" (in headings) and substituting "Second," "Third," "Fourth," "Fifth," and "Sixth Schedule" (respectively), and correcting citation of schedules accordingly throughout the Act; "19" (thrice occurring in first column of third schedule) and substituting "20"; "23" (in said first column, opposite "Receipts") and substituting "24"; and inserting (after paragraph XIV. of that item) the following new paragraph "xv. Given by or on behalf of any Marine Board or Harbour Trust"; "lease" and "leased" (in the first and fifth lines of paragraph I. of the first item in the fourth schedule)