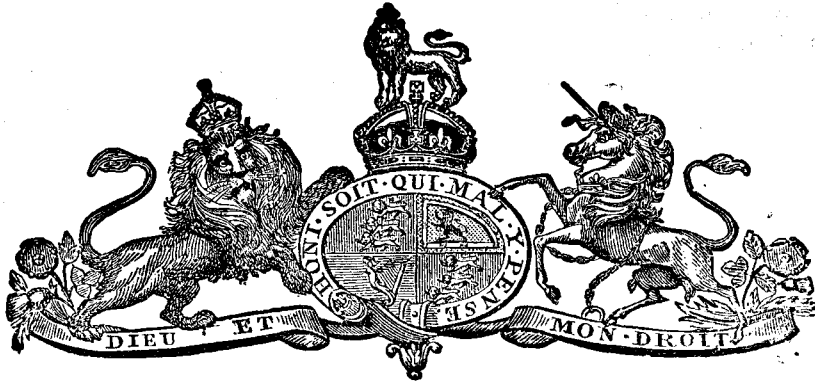


T A S M A N I A.



1924.

ANNO QUARTO DECIMO

GEORGII V. REGIS.

No. 46.

ANALYSIS

1. Short title and commencement.
2. Amendment of Section 9 of 46 Vict. No. 34.
3. Amendment of Schedule (1) to 46 Vict. No. 34.
4. Amendment of Schedule (2) to 56 Vict. No. 6.
5. Amendment of Section 20 of 8 Geo. V. No. 45.
6. Meaning of policy of insurance.
Policy of marine insurance to state sum or sums insured thereby.
7. Amendment of schedule to 8 Geo. V. No. 45.
8. Limited operation of Act.



AN ACT to amend "The Stamp Duties Act, 1882." A.D. 1924.
[18 March, 1924.]

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, 1924," and shall come into force on a day to be proclaimed. Short title and commencement.

2 Section Nine of "The Stamp Duties Act, 1882," is hereby amended by expunging Paragraph II. of Subsection (2) of the said section and substituting the following paragraph therefor :— Amendment of Section 9 of 46 Vict. No. 34.

"II. Stamps impressed on any paper supplied by the Treasurer and intended to be used as a bill of exchange, promissory note, or bill of lading."

Stamp Duties.

A.D. 1924.

Amendment of
Schedule (1) to
46 Vict. No. 34.

3 Schedule (1) to "The Stamp Duties Act 1882," is hereby amended as follows:—

- i. By deleting the figure "5" in the Second column of the said schedule set opposite to the item under the heading "Award, except in cases where the amount claimed is less than £10," appearing in the First column of the said schedule, and substituting the figures "10" therefor:
- ii. By deleting the figure "5" in the Second column of the said schedule set opposite to the item under the heading "Bonds not included in any of the foregoing classes," appearing in the First column of the said schedule, and substituting the figures "10" therefor:
- iii. By deleting the figure "5" in the Second column of the said schedule set opposite to the item under the heading "Power of Attorney or Letter of Attorney, whether under seal or not, of any kind whatsoever not hereinbefore described" and substituting the figures "10" therefor.

Amendment of
Schedule (2) to
56 Vict. No. 6.

4 Schedule (2) to "The Stamp Duties Amendment Act, 1892," is hereby amended by expunging the Fourth and Fifth paragraphs of the note to the item in the said schedule commencing with the word "Conveyance" (each of which said paragraphs begins with the words "And where any person"), and the Sixth paragraph of the said note, and substituting the following paragraphs therefor:—

"Where any person having contracted for the purchase of any property, but not having obtained a conveyance thereof contracts to sell the same to any other person, and the property is in consequence conveyed by the original seller of the property to a sub-purchaser, the conveyance shall, for the purposes of this Act, be deemed to be a conveyance on sale of the estate or interest in the property of, and be chargeable with *ad valorem* duty in respect of the consideration moving from, the purchaser and each successive sub-purchaser respectively:

Where a person having contracted for the purchase of any property, and not having obtained a conveyance thereof, contracts to sell the whole or any part or parts thereof to any other person, and the property is in consequence conveyed by the original seller to different persons in parts or parcels, the conveyance of each part or parcel shall be chargeable with *ad valorem* duty in respect of the consideration for the sale to the original purchaser, and also in respect of the consideration for the sale to any sub-purchaser, in the same manner as if such considerations were specified in separate instruments. The consideration for the sale to the original pur-

Stamp Duties.

chaser in respect of each part or parcel shall, for the purpose of assessing the *ad valorem* duty payable in respect of such sale, be such a sum as bears to the consideration for the sale of the whole property to the original purchaser the same ratio as the value, at the time of such lastmentioned sale, of the part or parcel in question, bears to the value, at such time, of the whole property, and such sum shall be specified in the instrument of conveyance.

A.D. 1924.

Each purchaser and sub-purchaser of any property or of any estate or interest in any property shall be liable to pay the *ad valorem* duty payable under this schedule in respect of the purchase money paid by him as the consideration for the purchase.

For the purposes of this schedule the expression "sub-purchaser," when used with reference to any property, includes the first and every successive sub-purchaser of such property."

5 Section Twenty of "The Stamp Duties Amendment Act, 1917," is hereby amended by deleting the words "scrip certificate, or as scrip" in the second line of that section, and substituting the words "share certificate" therefor.

Amendment of Section 20 of 8 Geo. V. No. 45

6 After Section Twenty-one of "The Stamp Duties Amendment Act, 1917," the following section is hereby inserted as Section Twenty-two thereof:—

Meaning of policy of insurance.

"**22**—(1) For the purposes of this Act the expression "policy of insurance" includes every writing whereby any contract of insurance is made or agreed to be made, or is evidenced, and the expression "insurance" includes assurance, but does not include re-insurance or re-assurance.

Cf. 54 and 55 Vict. c. 39, s. 91.

Policy of marine insurance to state sum or sums insured thereby.

(2) No policy of marine insurance shall, after the expiration of Three months from the commencement of this Act, be valid unless it specifies the sum or sums insured thereby."

Cf. *ibid.*, s. 93 (3).

7 The schedule to "The Stamp Duties Amendment Act, 1917," is hereby amended as follows:—

Amendment of schedule to 8 Geo. V. No. 45.

- i. By expunging from the said schedule the portion thereof appearing therein under the heading "scrip certificate, scrip, or other document" and substituting in lieu of such portion the words and figures contained in Schedule (1) to this Act: and
- ii. By inserting in the firstmentioned schedule, at the end thereof, the words and figures contained in Schedule (2) to this Act.

8 This Act shall remain in force until the Thirty-first day of March, One thousand nine hundred and twenty-six.

Limited operation of Act.

Stamp Duties.

A.D. 1924.

SCHEDULES.

(1)

Instrument.	Duty.	By whom paid.
	£ s. d.	
Share certificate or other document evidencing the title of any person to any share, or part of a share, in any company	0 0 6	The company issuing or delivering out the same.

(2)

Instrument.	Duty.	By whom paid.
	£ s. d.	
Policy of Marine Insurance— Where the sum insured does not exceed £35	0 0 1	By the person issuing or delivering out the policy as insurer, notwithstanding that the same is issued or delivered out by such person as representing the Crown.
Where the sum insured exceeds £35, but does not exceed £70...	0 0 2	
Where the sum insured exceeds £70, but does not exceed £100	0 0 3	
Where the sum insured exceeds £100, for the first £100 and for every additional £100, and also for any fractional part of £100	0 0 3	
<i>Exemptions—</i>		
Provisional cover note issued or delivered out pending completion of formal contract of insurance.		
Policy of Insurance not hereinbefore specified or hereinafter exempted— Where the sum insured does not exceed £100	0 0 3	By the person issuing or delivering out the policy as insurer, notwithstanding that the same is issued or delivered out by such person as representing the Crown.
And where the sum insured exceeds £100, for every additional £100, and also for any fractional part of £100	0 0 3	
<i>Exemptions—</i>		
(a) Provisional cover note issued or delivered out pending completion of formal contract of insurance.		
(b) Policy of Insurance upon any specified life or lives, or upon any event or contingency relating to or depending upon any specified life or lives, or insuring any payment during the sickness of any person, or his incapacity from personal injury.		

Stamp Duties.

A.D 1924.

Instrument.	Duty.	By whom paid.
Receipt for any renewal premium payable under any Policy of Insurance not exempted from duty under this schedule—	£ s. d.	
Where the sum insured by the Policy or instrument does not exceed £100	0 0 3	By the person signing or giving the receipt notwithstanding that the same is signed or given by such person as representing the Crown.
And where the sum so insured exceeds £100, for every additional £100, and also for any fractional part of £100	0 0 3	
<i>Note.</i> —The duty imposed by this schedule on any such receipt as hereinbefore mentioned shall be in addition to any duty payable on such receipt under Schedule (2) to “The Stamp Duties Amendment Act, 1904.”		

