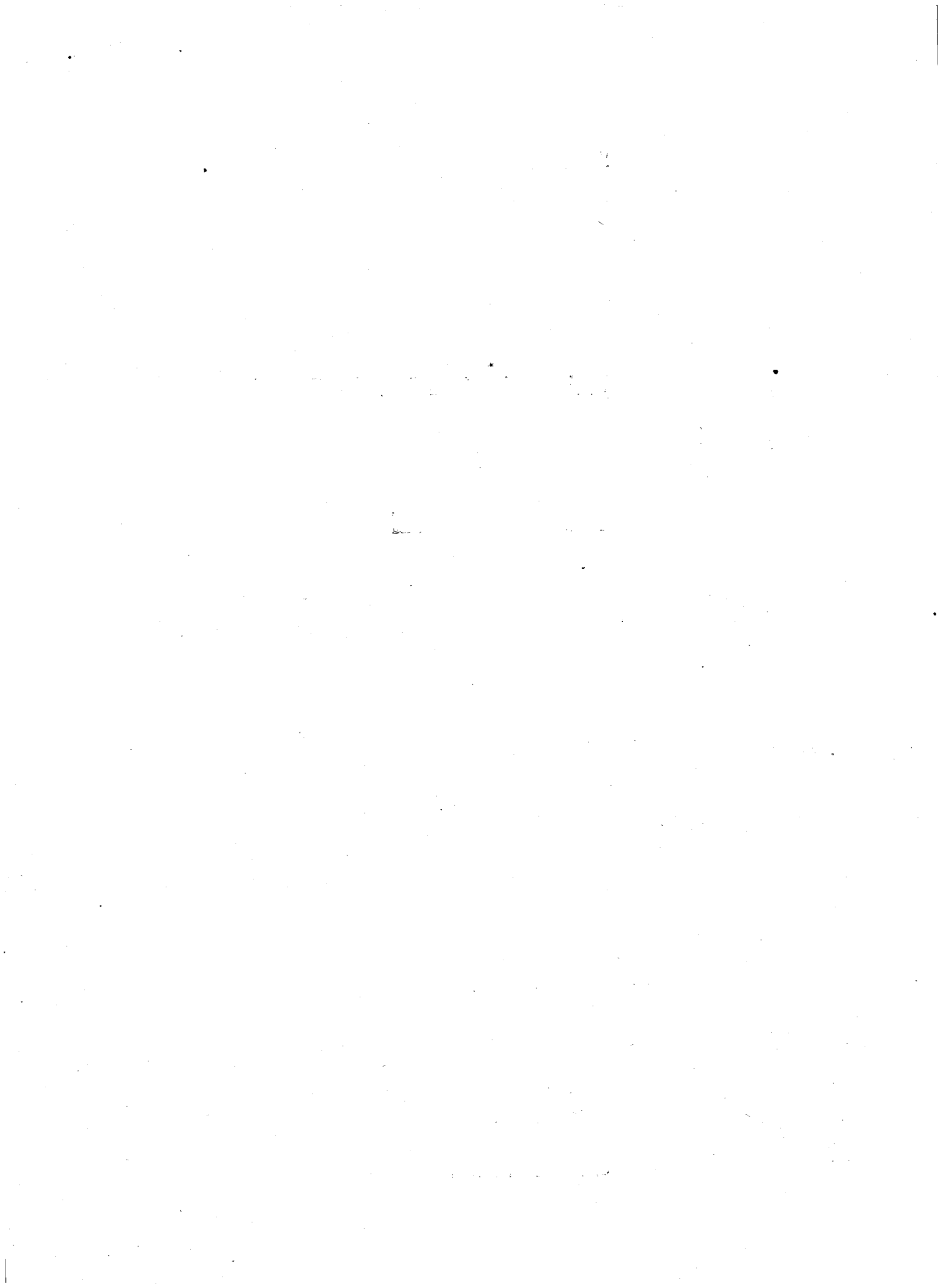


TASMANIA.

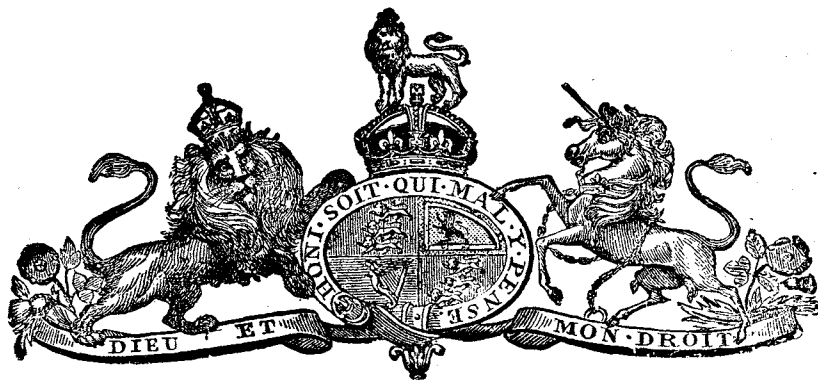
THE STAMP DUTIES AMENDMENT
ACT, 1921.

ANALYSIS.

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| <ol style="list-style-type: none"> 1. Short title. 2. Interpretation. 3. Repeal and re-enactment of Section 9 of the Principal Act.
Treasurer to provide stamps.
Licences for sale of stamps.
Existing licences continued. 4. Amendment of Section 11 of the Principal Act.
Amendment of Section 12 of the Principal Act. 5. Repeal of Section 28 of the Principal Act. 6. Repeal and re-enactment of Section 29 of the Principal Act.
Banks to deliver yearly account of bank-notes presented for payment during preceding 12 months, and to pay the Treasurer duty thereon. 7. Repeal and re-enactment of Form (4) of Schedule. 8. Security to a bank for unlimited advances to be available only to amount covered by duty paid. | <p>Declaration as to further advances to be made yearly to collector.</p> <p>Declaration to be made when mortgage paid off.</p> <p>Penalty for failure to make declaration.</p> <p>Duty to be deemed to be paid on behalf of mortgagor.</p> <p>Moneys advanced for insurances or stamp duty not to be included in amount chargeable with <i>ad valorem</i> duty.</p> <p>Provisions of Schedule (1) of "The Stamp Duties Act, 1882" (46 Vict. No. 34), to be read subject to the provisions of this section.</p> <p>9. Receipts by Local Bodies for certain moneys exempt from stamp duty.</p> <p>10. Amendment of Schedule (2) to 4 Ed. VII. No. 11, as amended by 7 Geo. V. No. 34.</p> <p>Not to come into operation until proclaimed.</p> |
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TASMANIA



1921.

ANNO DUODECIMO

GEORGII V. REGIS.

No. 79.

AN ACT to further amend "The Stamp Duties Act, 1882." [14 February, 1922.]

A.D.
1921.

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 Amendment Act, 1921." Short title.

2 In this Act—

"Bank" means a company or body corporate carrying on banking business in this State: Interpretation.

"The Principal Act" means "The Stamp Duties Act, 1882." 46 Vict. No. 34.

3 Section Nine of the Principal Act is hereby repealed and the following section substituted therefor :—

"**9**—(1). All stamps required for the purposes of this Act, except as herein otherwise provided, shall be provided by the Treasurer, and shall have their values denoted on the faces of the same respectively.

Repeal and re-enactment of Section 9 of the Principal Act. Treasurer to provide stamps.

Stamp Duties Amendment.

A.D. 1921.

Licences for sale
of stamps.

“(2) The Treasurer may grant licences to such persons as he shall think fit for the sale of stamps provided under this Act, subject to such regulations as may be made by the Governor, and such persons shall be allowed a commission at a rate to be fixed by the Governor (but not exceeding Two Pounds Ten Shillings per centum) on the value of all stamps of the kinds hereinafter mentioned, issued to them by the Treasurer, namely :—

- i. Stamps printed on adhesive paper and issued for the purpose of being affixed to any instrument chargeable with duty under this Act : and
- 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—

and any licence granted under this section shall be in the form in the Schedule (2), or to the like effect.

Existing licences
continued.

“(3) Every person holding a licence at the date of the commencement of this Act for the sale of stamps under this Act shall be deemed to have been licensed under the provisions of this section.”

Amendment of
Section 11 of the
Principal Act.

4—(1) Section Eleven of the Principal Act is hereby amended by omitting the word “impressed” in the Second line of the section, and substituting the word “printed” therefor.

Amendment of
Section 12 of the
Principal Act.

(2) Section Twelve of the Principal Act is hereby amended by deleting the words “Twenty-one” in the Seventh line of the said section and substituting the word “Thirty” therefor.

Repeal of Section
28 of the Prin-
cipal Act.

5 Section Twenty-eight of the Principal Act and Form (3) in the schedule thereto are hereby repealed.

Repeal and
re-enactment of
Section 29 of
Principal Act.Banks to deliver
yearly account of
bank-notes
presented for
payment during
preceding 12
months, and to
pay the Treasurer
duty thereon.

6 Section Twenty-nine of the Principal Act is hereby repealed, and the following section substituted therefor :—

“**29** Every bank shall deliver to the Treasurer within Fourteen days after the First day of January in the year One thousand nine hundred and twenty-three, and in every subsequent year, a just and true account, in the form in the Schedule (4), verified by the signature of the manager or accountant of the bank, or some branch thereof, of the amount or value of all bank-notes (if any) issued at any time heretofore by such bank, or by any company previously carrying on business in this State, and whose business or assets and liabilities have been taken over or acquired by such bank, and which said bank notes have been presented to such bank for payment in this State during the Twelve months immediately preceding the First day of January in each such year as aforesaid, and shall at the time of the delivery of such account pay or cause to be paid to the Treasurer a sum equal to Two Pounds per centum of the amount or value of the bank-notes so presented to the bank for payment during the period aforesaid as shown by the said account ; and if any such bank shall neglect or refuse to deliver such account in the form and at the time required by this Act and verified as aforesaid, or to pay such sum

Stamp Duties Amendment.

as aforesaid, or at any time deliver or cause to be delivered a false account, such bank shall be liable to a penalty not exceeding One hundred Pounds." A.D. 1921.

7 Form (4) in the schedule to the Principal Act is hereby repealed, and the form in the schedule to this Act is substituted therefor, and may be cited as Form (4) of the schedule to the Principal Act. Repeal and re-enactment of Form (4) of Schedule.

8—(1) Where an instrument is executed or signed in favour of a bank for the purpose of securing 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, and the total amount secured or to be ultimately recoverable is unlimited in lieu of the duty payable upon such instrument under the Principal Act, *ad valorem* duty may be paid thereon according to the amount certified by the manager or accountant of the bank to have been advanced or lent or to be owing on the security of such instrument, and the security shall be available for such amount only, but where an advance or loan is made in excess of such amount the instrument shall for the purpose of stamp duty, but subject as in the next following subsection provided, be deemed to be a new and separate instrument, bearing date the day on which the advance or loan is made. Security to a bank for unlimited advances to be available only to amount covered by duty paid. Cf. 58 Vict. No. 8 (Q.), s. 68, as amended by 9 Geo. V. No. 11 (Q.), s. 30. Cf. 6 Geo. V. No. 1216 (S.A.), s. 25.

(2) Every bank holding any such security as aforesaid shall, on or before the First day of June in each year, deliver to a collector a statutory declaration, in the prescribed form, and made by its manager or accountant, stating the highest amount further advanced on the security of such instrument during the preceding Twelve months, and shall at the same time pay to the collector the duty (if any) due thereon, and such bank shall be entitled to receive a certificate duly stamped in such form as may be prescribed, which said certificate shall be affixed to the instrument by the bank, and shall be evidence that duty on such amount has been paid, and neither the bank nor the person executing or signing such instrument shall be liable for any penalty for not having paid duty on such further advances at the time when the same were respectively made. Declaration as to further advances to be made yearly to collector.

Provided that, in the case of any instrument executed or signed in favour of a bank by way of security for further advances, the bank shall, when the amount due on such instrument is paid off, or if the same expires by effluxion of time, deliver to a collector a statutory declaration in the prescribed form, and made by its manager or accountant, stating the total advances made on the security of such instrument since the execution or signing thereof, and pay the duty (if any) due thereon. Declaration to be made when mortgage paid off.

(3) Any bank to which the provisions of this section apply, and which is entitled to the moneys secured by any instrument securing an unlimited sum, which neglects or omits to deliver any declaration required by this section to be delivered by such bank, or to pay the duty (if any) due by such bank in consequence of the facts stated in such declaration, shall be liable to a penalty not exceeding One hundred Pounds. Penalty for failure to make declaration.

Stamp Duties Amendment.

A.D. 1921.

Duty to be deemed to be paid on behalf of mortgagor.

Moneys advanced for insurances or stamp duty not to be included in amount chargeable with *ad valorem* duty.

Provisions of Schedule (1) of "The Stamp Duties Act, 1882" (46 Vict. No. 34) to be read subject to the provisions of this section.

Receipts by Local Bodies for certain moneys exempt from stamp duty.

Amendment of Schedule (2) to 4 Ed. VII. No. 11 as amended by 7 Geo. V. No. 34.

(4) All duty paid by a bank under the provisions of this section upon or in respect of the moneys secured by any such instrument as is hereinbefore referred to, shall be deemed to have been paid by the bank on behalf of the person executing or signing such instrument, and it shall be lawful for the bank to add the duty so paid to the amount secured by such instrument, and to recover the same in any court of competent jurisdiction as money paid for the use of the person last aforesaid

(5) No money to be advanced for the insurance of any property comprised in any such security as aforesaid against damage by fire, or for keeping on foot any policy of life insurance therein comprised, or for effecting in lieu thereof any new policy, or for the renewal of any grant or lease of any property comprised in the security upon the dropping of any life whereon the property is held, or for the payment of any stamp duty under the Principal Act or this Act in respect of the security, shall be reckoned as forming part of the amount in respect whereof the security is chargeable with *ad valorem* duty.

(6) The provisions of Schedule (1) of "The Stamp Duties Act, 1882," in so far as the said provisions relate to the duty payable on the instruments enumerated in the said Schedule (1) under the heading or headings entitled "mortgage," shall be read and construed as subject to the provisions of this section.

9 All receipts given to the Treasurer for sums of money advanced by the Treasurer to any local body under "The State Loans to Local Bodies Act, 1921," shall be exempt from the payment of stamp duties under the Principal Act or any amendment thereof.

10 Schedule (2) to "The Stamp Duties Amendment Act, 1904," as amended by Section Three of "The Stamp Duties Amendment Act, 1916," is hereby further amended by expunging therefrom all the words of the said schedule inserted therein by the lastmentioned Act, and substituting therefor the following :—

"Instrument.	Duty.	By Whom Paid
For Every Lottery Ticket—	£ s. d.	} On behalf of the subscriber, by the person issuing the same.
Where the face value (inclusive of duty, if added) of the ticket does not exceed Five Shillings and Sixpence	0 0 6	
Where the face value (inclusive of duty, if added) of the ticket exceeds Five Shillings and Sixpence, for every Five Shillings and Sixpence or fraction of Five Shillings and Sixpence	0 0 6	

Not to come into operation until proclaimed.

This section shall not come into operation until a date to be proclaimed by the Governor.

*Stamp Duties Amendment.***SCHEDULE.**

A.D. 1921.

(4)

New Form (4) of the
Schedule to 46 Vict.
No. 34.Name of bank—(*bank*)Office or principal place of business in Tasmania—(*place*)

An account pursuant to "The Stamp Duties Act, 1882," of the amount or value of the notes issued at any time by the said bank [and by the (*name of company whose business has been acquired by the said bank*)], and presented to the bank for payment in this State during the Twelve months immediately preceding the First day of January, 19

Amount or value of notes, £

I, _____, being a manager (*or* accountant) of the abovenamed bank, at _____, do hereby certify that the above is a true account of the amount or value of notes issued at any time by the said bank [and by the (*name of company as aforesaid*)] and presented to the bank for payment in this State during the period above-named.

Dated the _____ day of _____ 19 .

Signature—

