

New Zealand.

ANNO TRICESIMO

VICTORIÆ REGINÆ.

No. 42.

ANALYSIS.

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Stamp Duties.

AN ACT to impose Stamp Duties. Title.
[8th October 1866.]

BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled and by the authority of the same as follows—

I. The Short Title of this Act shall be “The Stamp Duties Act 1866.” Short Title.

II. This Act shall be taken to have commenced and come into operation on the first day of January one thousand eight hundred and sixty-seven. Commencement and division.

III. In the construction and for the purposes of this Act the word “Minister” shall apply to such one of the Ministers as shall be charged with the administration of this Act and the chief control of all matters relating to the imposition of Stamp Duties. And the word “Commissioners” shall apply to the Commissioners or some one Commissioner of Stamp Duties to be appointed as hereinafter mentioned. Wherever the words terms or expressions following are used in this Act with reference to any deed or instrument they shall be construed respectively in the manner hereinafter mentioned that is to say—the word “write” or the word “written” shall be respectively deemed to mean and intend the several words “print” or “printed” “or partly write and partly print” or “partly written and partly printed” as well as write or written. Interpretation.

IV. From and after the commencement of this Act there shall be levied collected and paid for the use of Her Majesty and to form part of the ordinary revenue of New Zealand for and in respect of the several matters described or mentioned in this Act and in the four several Schedules of Duties hereto annexed or for or in respect of the parchment or paper upon which the same respectively shall be written the several duties or sums of money and at the several rates set down in figures against the same respectively or specified and set forth in the said Schedules of Duties and the said Schedules and the several provisions regulations and directions therein contained with respect to the said duties and the instruments matters and things charged therewith shall be deemed to be part of this Act and shall be applied observed and put in execution accordingly. Stamp Duties to be levied.

V. The Governor with the advice of the Executive Council may appoint one or more Commissioners of Stamp Duties who shall be charged with the levying and collection of the duties imposed by this Act and the Governor with the advice aforesaid may also appoint such officers as he may deem necessary for the due execution of this Act and the said persons shall give such security for the due discharge of the duties hereby reposed in them as the Governor with the advice aforesaid shall direct. Power to appoint Commissioners and Officers.

VI. The Minister may appoint persons to act as distributors of stamps throughout the Colony who shall be remunerated for their services by a commission upon the amounts and number of stamps purchased by them for disposal. Power to appoint Stamp Distributors.

VII. The Minister shall provide for denoting the several duties hereby imposed such proper and sufficient stamps or dies as may from time to time be required for the purposes of this Act and do all other acts which he may deem necessary for effectually collecting the said duties. Stamps to be provided.

Stamp Duties.

PART I.

PART I.

As to Duties on Deeds or Instruments.
Parchment or paper to be stamped before written on.

AS TO DUTIES ON DEEDS OR INSTRUMENTS.

VIII. All parchment and paper to which any stamp is required to be affixed according to this Act or the first Schedule hereto is subject nevertheless to the provisions contained in the sixteenth section of this Act to be brought to the Commissioners at the office to be appointed for that purpose to be stamped and the officers appointed for that purpose shall forthwith upon demand made stamp any quantities or parcels of parchment or paper on payment of the duties without any fee or reward such stamp to be sufficient discharge for the duties.

Penalties on purchasers and sellers for default in setting forth consideration.

IX. In all cases of the sale or leasing of any lands tenements or other property where a duty is imposed on the conveyance or lease thereof in the Schedule hereunto annexed in proportion to the amount of the purchase or consideration money or premium therein expressed the full purchase money consideration money and premium which shall be directly or indirectly paid or received or agreed to be paid for the same shall be duly expressed and set forth in words at length in or upon the principal or only deed or instrument whereby the land or other thing sold or leased shall be granted assigned leased transferred released renounced or otherwise conveyed to or vested in the purchaser or purchasers lessee or lessees or any other person or persons by his her or their direction and also where upon the sale of any annuity easement servitude or other right not before in existence the same shall not be created by actual grant or conveyance but shall only be secured by bond warrant of attorney covenant contract or other security the full purchase or consideration money which shall be directly or indirectly paid or secured or agreed to be paid for the same shall be truly expressed and set forth in words at length in or upon the bond or other instrument or instruments by which the same shall be secured and if in any of the said cases the full purchase money consideration money or premium shall not be truly expressed and set forth in the manner hereby directed the purchaser or purchasers the lessee or lessees and also the seller or sellers and lessor or lessors shall forfeit the sum of fifty pounds and shall also be charged and chargeable with and be holden liable to the payment of five times the amount of the excess of duty which would have been payable for such deed bond or other instrument as aforesaid in respect of the full purchase money consideration money or premium in case the same had been truly expressed and set forth in or upon the same pursuant to the directions of this Act and the Schedule hereunto annexed beyond the amount of the duty actually paid for the same which quintuple duty shall be deemed and taken to be a debt to Her Majesty Her heirs and successors of the party or parties respectively hereby made liable to pay the same and shall and may be sued for and recovered accordingly.

Quintuple duty.

Parties liable to such penalties informing against others shall be indemnified and rewarded.

X. If any or either of the parties hereby made liable to the payment of such penalty and quintuple duty as aforesaid shall give information to the Commissioners of Stamps whereby such penalty or quintuple duty or any part thereof shall be recovered from any other party or parties liable thereto the party or parties giving the information shall not only be indemnified and discharged of such his her or their liability but shall also be rewarded by the Commissioners of Stamps out of the penalty or quintuple duty so recovered to such extent as the said Commissioners or the major part of them shall think proper but not exceeding one-half of what shall be so recovered and where any other

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person shall give information whereby any such penalty or quintuple duty shall be recovered he or she shall be rewarded in the like manner.

XI. Where the full purchase money consideration money or premium shall not be truly expressed and set forth in the manner hereby directed it shall be lawful for the purchaser or purchasers lessee or lessees or any of them or his her or their executors or administrators to recover back from the seller or sellers lessor or lessors or his her or their executors or administrators so much and such part of the purchase or consideration money or premium as shall not be expressed and set forth as aforesaid or the whole thereof if no part of the same shall be so expressed and set forth in an action in the Supreme Court for money had and received for the use of the party or parties suing for the same together with double costs of suit.

When the consideration shall not be truly set forth purchaser may recover back so much thereof as shall not be stated.

XII. If any solicitor or other person who shall be employed in or about the preparing of any such deed conveyance lease bond or other money instrument in or upon which the full purchase money consideration or premium is hereby required to be truly expressed and set forth as aforesaid or who shall be employed for any of the parties thereto in anywise about or relating to the transaction therein mentioned shall knowingly and wilfully insert or set forth or cause to be inserted or set forth in or upon any such deed lease bond or other instrument any other than the full and true purchase money consideration money or premium directly or indirectly paid or secured or agreed to be paid for the same or shall in anywise aid or assist in the doing thereof respectively every such solicitor or other person so offending shall for every such offence forfeit the sum of five hundred pounds and every solicitor so offending and being thereof lawfully convicted shall also be from thenceforth disabled to practise as a solicitor or barrister and any other person being entitled or entrusted to prepare any such deed or other instrument in virtue of any public office or employment and being guilty of such offence in the execution of his office or employment and being thereof lawfully convicted shall also forfeit and lose his office or employment and be from thenceforth incapable of holding the same or any other office or employment under the Crown in New Zealand.

Penalties on Attorneys &c. for not inserting the true consideration in any conveyance &c. five hundred pounds and incapacity.

XIII. No party solicitor or other person whosoever shall be liable to any penalty disability or forfeiture whatever by reason of the full purchase or consideration money or premium not being truly expressed and set forth in or upon any such deed lease bond or other instrument as aforesaid unless the duty or duties actually paid for the same shall be less than would have been payable for the same in case the full purchase or consideration money or premium had been truly expressed and set forth according to the directions of this Act.

No penalty unless the duty paid be less than the duty payable.

XIV. Any person who shall make sign or issue or cause to be made signed or issued or accept or pay or cause or permit to be accepted or paid any bill of exchange draft or order or promissory note or other note for the payment of money liable to any of the duties imposed by this Act without the same being stamped for denoting the duty hereby charged thereon or who shall again use the same stamp for any other document shall for every such offence incur a penalty of fifty pounds.

Penalty for making an unstamped bill or promissory note.

XV. All promissory notes issued by any Bank or Banking Company payable on demand shall be exempt from duty and may be re-issued as often as thought fit Provided that every such Bank or Banking Company shall deliver in pursuance of "The Bankers Returns Act 1858" an account of their notes in circulation in the Colony and pay quarterly an annual composition at the rate of forty

Bank notes to be exempt subject to annual composition.

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shillings for every one hundred pounds to the Commissioners according to the amount of notes stated in such return to be in circulation.

Duty on bills of exchange promissory notes and receipts may be denoted by adhesive stamp.

XVI. The duties by this Act imposed upon agreements bills of lading policies of insurance bills of exchange drafts or orders promissory notes and receipts or discharges for the payment of money may be denoted by an adhesive stamp affixed thereto by the makers or holders thereof and the Minister shall provide stamps for the purpose.

Stamps to be obliterated by person issuing the instrument.

XVII. Every stamp whether adhesive or impressed when used for the purposes of this Act shall be cancelled by the person using the same or signing the instrument writing or causing to be written the date of the month the month and year of using the same and the name of the person using the same so that the stamp may be appropriated to the instrument and so as to show that the stamp has been used and for any omission to do so at the time of the using of such stamp he shall incur a penalty of ten pounds.

Banks lawfully authorized to issue notes and licensed under this Act may issue and re-issue notes.

XVIII. Any Bank or Banking Company authorized by any Ordinance or Act in force in New Zealand to issue or continue to issue its own Bank notes and taking out such license as hereinafter mentioned may continue to issue such notes in the same manner in all respects as before the passing of the Act subject nevertheless to the payment of the duty hereby charged thereon but this Act or anything therein contained shall not affect or be taken or construed to affect the Ordinance Session VIII. No. XIV. intituled "An Ordinance to authorize the establishment of a Colonial Bank of Issue by the Government of New Zealand to make and issue Paper Currency and to prohibit the making and issuing of Paper Currency by private individuals" or anything in such Ordinance contained in any manner howsoever.

Bankers may issue and re-issue notes on taking out license and paying compensation.

XIX. From and after the commencement of this Act it shall not be lawful for any Bank or Banking Company or other person or persons to issue any promissory notes for money payable to the bearer on demand hereby charged with a duty and allowed to be re-issued as aforesaid without taking out a license yearly for that purpose which license shall be granted by the said Commissioners on payment of the sum of five shillings annually and every such license shall specify the proper name or names and place or places of abode of the person or persons or the proper name and description of any Body Corporate or Joint Stock Company to whom the same shall be granted and also the name or names of the town or place or several towns or places where and the name of the Bank as well as the partnership or other name style or form under which such notes are to be issued and where any such license shall be granted to persons in partnership the same shall specify and set forth the names and places of abode of all the persons concerned in the partnership whether all their names shall appear on the promissory notes to be issued by them or not and in default thereof such license shall be absolutely void and every such license shall be dated on the day on which the same shall be granted and every such license respectively shall have effect and continue in force from the day of the date thereof until the thirtieth day of June following both inclusive.

Penalty on Bankers issuing or re-issuing without taking out license &c.

XX. The Bank or Banking Company or other person or persons applying for any such license as aforesaid shall produce and leave with the Commissioners a specimen of the promissory notes proposed to be issued or re-issued by it or them to the intent that the license may be framed accordingly and if any Bank or Banking Company or other person or persons shall issue or cause to be issued by any agent any

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promissory note for money payable to the bearer on demand hereby charged with a duty and allowed to be re-issued as aforesaid without being licensed so to do in the manner aforesaid or at any other town or place or under any other name style or form than shall be specified in its or their license the Bank or Banking Company or other person or persons so offending shall for every such offence forfeit the sum of one hundred pounds.

XXI. When any such license as aforesaid shall be granted to any persons in partnership the same shall continue in force for the issuing of promissory notes duly stamped under the name style or form therein specified until the thirtieth day of June inclusive following the date thereof notwithstanding any alteration in the partnership.

License to continue in force though change takes place in partnership.

XXII. Any person who shall fraudulently remove or cause to be removed from any instrument hereby charged with duty any adhesive stamp fixed thereon or affix a stamp so removed to any other instrument of the same description or any paper on which any such instrument shall be or be intended to be written or shall practice or be concerned in any fraudulent act contrivance or device with intent to defraud Her Majesty of the duty shall incur a penalty of twenty pounds.

Penalty on fraudulent removal or second use of adhesive stamp.

XXIII. The duties in respect of bills of exchange drawn out of the Colony shall be payable upon all such bills if and when paid indorsed transferred or otherwise negotiated within the Colony wheresoever payable and the duties shall be denoted by adhesive stamps.

Bills of exchange drawn out of but paid or negotiated within the Colony to be chargeable with duty as inland bills.

XXIV. Every bill of exchange which shall purport to be drawn out of the Colony shall for the purposes of this Act be deemed to be a bill drawn out of the Colony and be charged accordingly notwithstanding it may have been drawn within the Colony.

Bills purporting to be drawn abroad to be deemed to be so.

XXV. The holder of any bill drawn or purporting to be drawn out of the Colony and not having a proper adhesive stamp thereon shall before he shall present the same for payment or indorse transfer or in any manner negotiate it affix a proper adhesive stamp for denoting the duty chargeable thereon and if purporting to be drawn in a set of two or more for denoting the duty chargeable upon each bill of the set and the person who shall indorse transfer or negotiate such bill shall before he shall deliver it out cancel the stamp by writing thereon his name or the name of his firm and the date on which he shall so write the same to the end that the same may not be again used And any person who shall present for payment or shall pay or indorse transfer or negotiate any such bill whereon there shall not be such stamp without doing so shall incur a penalty of fifty pounds And no person who shall take any such bill either in payment or as a security or by purchase or otherwise shall be entitled to recover thereon or to make the same available for any purpose unless at the time when he shall so take it there shall be such stamp affixed thereon and cancelled.

Holder of foreign bill to affix adhesive stamp before negotiating it.

XXVI. Any person who shall within the Colony draw and issue any bill payable out of the Colony purporting to be drawn as one of a set and shall not draw and issue on paper duly stamped the whole number of bills of the set or any person who shall within the Colony transfer or negotiate any such bill purporting to be drawn in a set and shall not at the same time transfer or deliver on paper duly stamped the whole number of bills of the set shall incur a penalty of one hundred pounds.

Penalty for drawing &c. bills purporting to be in a set and not drawing the whole number.

XXVII. Whenever any bill of exchange note draft or order having thereon an adhesive stamp shall be presented for payment the person to whom the same shall be presented shall upon paying the same write or impress or cause to be written or impressed upon every stamp affixed to the bill the word "paid" to the end that the stamp may be more

Payers of bills to cancel stamps.

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effectually cancelled and made incapable of being used again and in default of so doing he shall incur a penalty of twenty pounds.

Mode of cancelling stamps.

XXVIII. Where a stamp is required to be cancelled by writing thereon the name of any person or firm it shall be sufficient if instead of the name in full the initials thereof be so written or be stamped or impressed in ink thereon together with any other particulars specially required by this Act or any rules or regulations to be made thereunder provided that by such means the stamp shall be effectually obliterated and cancelled so as not to admit of its being used again. And where the adhesive stamp on any foreign bill or note shall on such bill or note being received by any person who shall be or become the *bona fide* holder thereof be effectually obliterated and shall purport and appear to be duly cancelled the same shall so far as relates to such holder be deemed to be sufficiently cancelled. Provided that where there shall be affixed to any such bill or note when so received by any such person as last aforesaid a proper and sufficient adhesive stamp but such stamp shall not be duly cancelled it shall be competent to the holder to cancel the same as if he were the person first negotiating the bill or note and upon his so doing such bill or note shall be deemed to be duly stamped and shall be as valid and as available by such holder and any prior or subsequent holder as it would have been if the stamp had been affixed and cancelled as by law required by the first holder. But this shall not relieve any person who ought to cancel such stamp from any penalty incurred by not cancelling the same as required by law.

Persons receiving moneys for duties and misappropriating the same to be liable for the amount and the Supreme Court to enforce payment summarily.

XXIX. Any person who shall have received any sum of money for stamp duty and shall neglect or omit to account for or shall improperly withhold the same shall be accountable for the amount of such duty and the same shall be a debt from such person to Her Majesty and shall be recoverable as such accordingly and it shall be lawful for the Supreme Court or any Judge thereof upon application to be made for that purpose on behalf of the Commissioner upon such affidavit as to such Court or Judge may appear sufficient to grant a rule requiring such person or his executor or administrator to show cause why he should not deliver to the Commissioner an account upon oath of all such duties and sums of money received as aforesaid and why the same should not be forthwith paid to the Commissioners and such Court or Judge may refer the taking or auditing of any such account to the proper officer of such Court who shall examine any such person as a debtor or alleged debtor to Her Majesty on personal interrogatories if such Court or Judge shall think proper so to do and such Court may make absolute any such rule as aforesaid in every case in which the same may appear proper and necessary and may enforce by attachment or otherwise the payment of any such duties or sums of money as on such proceedings shall appear to be due together with the costs of all such proceedings.

Unstamped instruments not to be received as evidence except as hereinafter provided.

XXX. Except as hereinafter provided no deed or instrument on which any stamp duty is imposed by this Act shall be pleaded or receivable in evidence or admitted to be good or available in law or equity unless the same shall bear the stamp or stamps provided by this Act to be affixed to the same.

Terms on which deeds or instruments may be stamped after signing.

XXXI. Where any deed or instrument liable by law to any stamp duty shall be written on parchment or paper and shall be signed or executed by any person before it shall be duly stamped for denoting the payment of the said duty there shall be due and paid to the Commissioners the whole or the deficiency as the case may be of the stamp duty payable upon or in respect of such deed or instrument and there shall also be paid over and above the said duty or deficiency

Stamp Duties.

a sum by way of fine at the rate of twenty pounds per centum on the value of the stamps to be affixed. And the Commissioners are hereby required upon payment of the said duty or deficiency of duty and of the said sum or sums hereinbefore directed to be paid by way of fine to cause such deed or instrument to be duly stamped with a stamp denoting the payment of such duty or deficiency and also with a stamp denoting the payment of a fine in lieu of any receipt to be written or given for such fine. And no such deed or instrument liable by law to any stamp duty shall be pleaded or given in evidence or admitted to be good or available in law or equity unless or until the same shall be duly stamped in manner aforesaid except as hereinafter provided. Provided that no fine aforesaid shall be charged if the deed or instrument be stamped within one month after execution. Provided also that nothing in this section contained shall apply to any instrument the stamping of which after the signing or execution thereof is expressly prohibited or restricted by this Act.

XXXII. The Commissioners shall order and direct any deed or instrument signed or executed by any party thereto at any place out of the Colony to be duly stamped upon payment of the proper stamp duty payable thereon and without payment of any additional duty or fine. Provided that such deed or instrument shall be brought to the Commissioners to be stamped within two months from the time when the same shall have been received in this Colony. Provided further that proof shall be first made to the satisfaction of the Commissioners of the facts aforesaid.

Commissioners may stamp instruments executed out of Colony without penalty if brought within two months after arrival.

XXXIII. When any deed or instrument liable to stamp duty whether previously stamped or otherwise shall be presented to the Commissioners and the party presenting the same shall desire to have their opinion as to the stamp duty with which such deed or instrument is chargeable the Commissioners shall assess and charge the stamp duty to which in their judgment such deed or instrument is liable and upon payment thereof or in the case of a deed or instrument insufficiently stamped of such a sum as together with the stamp duty already paid thereon shall be equal to the duty so assessed and charged and upon payment also of the amount if any payable by way of fine on stamping such deed or instrument shall stamp such deed or instrument with the proper stamp denoting the amount of the duty so paid and thereupon or if the full stamp duty to which in the judgment of the Commissioners such deed or instrument shall be liable shall have been previously paid and denoted upon the same in manner aforesaid the Commissioners shall impress upon such deed or instrument a particular stamp to be provided for that purpose with some word device or symbol thereon to denote that the full amount of stamp duty with which such deed or instrument is by law chargeable has been paid and every deed or instrument upon which the same shall be impressed shall be deemed to have been duly stamped and shall be receivable in evidence in all Courts notwithstanding any objection made to the same as being insufficiently stamped. Provided also that nothing herein contained shall be deemed or construed to require or authorize the Commissioners to stamp as last aforesaid any deed or instrument after the signing or execution thereof in any case in which the stamping thereof is expressly prohibited by this Act.

For removing doubts as to the insufficiency of stamp duties paid on deeds.

XXXIV. For the purpose of assessing the amount of stamp duty payable upon the instrument of transfer of any run or interest in a run held under a license or lease or promise of a license or lease from the Crown the Commissioners may require the person tendering such instrument to be stamped at the same time to tender a declaration duly

Assessment of stamp duties on transfers of pastoral runs.

Stamp Duties.

made before a Justice of the Peace of the fair and reasonable market value of the property intended to be transferred.

Party dissatisfied with the decision of the Commissioners may appeal to Supreme Court and the duty shall be paid according to its decision.

XXXV. If the party presenting such deed or instrument to the Commissioners for their opinion as to the stamp duty with which the same is chargeable shall declare himself dissatisfied with their determination such party upon paying the amount of the stamp duty according to such determination and depositing with the Commissioners the sum of ten pounds for costs and charges to be paid by him in the event hereinafter provided for may require the Commissioners to state specially and to sign the case on which the question with respect to such stamp duty arose together with such determination thereon which case the Commissioners shall state and sign accordingly and shall cause the same to be delivered to such party in order that he may appeal against such determination to the Supreme Court and upon the application of such party after due notice to the Commissioners so that counsel may be heard on behalf of the Commissioners the said Court shall hear and determine the said appeal and shall decide as to the stamp duty with which such deed or instrument is chargeable and according to such decision the stamp duty and fine if any which shall have been the subject of such case shall be deemed to have been payable by law and if no excess of stamp duty or fine shall have been paid by the said appellant over and above the sum which according to the decision of the said Court ought to have been paid upon or in respect of such deed or instrument the said sum of ten pounds deposited for costs and charges as aforesaid shall be paid into the Colonial Treasury but if any such excess shall have been so paid by the said appellant the same together with the said sum of ten pounds deposited as aforesaid shall be repaid by the Commissioners to the said appellant and if the sum paid for stamp duty or fine upon or in respect of such deed or instrument shall fall short of the amount which according to the decision of the said Court upon such appeal is chargeable or ought to be paid upon or in respect of such deed or instrument the deficiency of such stamp duty or fine or both as the case may be shall be paid by the said appellant to the Commissioners and the Court shall order and enforce the payment thereof accordingly.

Provision as to unstamped documents at any trial not criminal.

XXXVI. Upon the production of any document as evidence at the trial of any cause not being a criminal proceeding the officer of the Court whose duty it is to read such document shall call the attention of the Judge to any omission or insufficiency of the stamp and the document if unstamped or not sufficiently stamped shall not be received in evidence until the whole or the deficiency of the stamp duty and the fine required by this Act have been paid.

Officer of the Court to receive and account for the duty and penalty.

XXXVII. Such officer of the Court shall upon payment to him of such stamp duty and fines give a receipt for the amount of the same and thereupon such document shall be admissible in evidence saving all just exceptions on other grounds and an entry of the fact of such payment and of the amount thereof shall be made in a book kept by such officer who shall at the end of each sittings or Circuit Court duly make a return to the Commissioners of any moneys which he has so received by way of duty or fine distinguishing between such moneys and stating the name of the cause and of the parties from whom he received such moneys and the date and description of the document for the purpose of identifying the same and he shall pay over the said moneys to the Commissioners And in case such officer shall neglect or refuse to furnish such account or to pay over any of the moneys so received by him he shall be liable to be proceeded against in the manner directed by this Act and the Commissioners shall upon

Stamp Duties.

request and production of the receipt hereinbefore mentioned cause such document to be stamped with the proper stamp in respect of the sum so paid as aforesaid. Provided that this enactment shall not apply to any document expressly prohibited to be stamped after the execution thereof.

XXXVIII. Every Registrar of Deeds shall refuse to register any instrument tendered to him for registration not duly stamped and dated after the first day of January one thousand eight hundred and sixty-seven.

Unstamped deeds not to be registered.

XXXIX. Any single stamp may be used to denote the total amount of any duties and two or more stamps may be used to denote any one duty until a single stamp be provided and all instruments stamped with one two or more stamps for denoting the amount of duty charged thereon shall be as valid as if the same had been stamped with a single stamp or any number of stamps for denoting such duty but no stamp appropriated to denote the duty charged on a particular instrument and bearing the name of such instrument on the face thereof shall be used for denoting any other duty of the same amount and if so used the same shall be of no avail.

One stamp may be used to denote total amount of duty and two or more stamps may be used to denote one duty &c.

XL. There shall be granted and allowed to every person who shall produce parchment or paper that has not been previously written on to be stamped with such stamps or any of them as shall amount in the whole to the sum of thirty pounds an allowance at a rate of fifty shillings for every one hundred pounds sterling upon prompt payment of the said duty.

Bonus on the purchase and distribution of stamps.

XLI. The Commissioners on application to them by any person possessed of any stamps rendered useless by being inadvertently spoiled may make allowance for the same by the issue of other stamps of the same or any other denomination amounting in the whole to the like value after deducting the commission allowed thereon without any additional charge to the party making such application. Provided that such application shall be to the satisfaction of the said Commissioners.

Allowance in case of stamps becoming useless.

XLII. Every instrument liable to stamp duty shall be admitted in evidence in any criminal proceeding although it may not have the stamp required by law impressed thereon or affixed thereto.

Instruments admissible as criminal evidence though not properly stamped.

XLIII. No bill of exchange promissory note or other note draft or order shall be stamped by the Commissioners after the making thereof.

Certain instruments not to be stamped after making.

PART II.

PROBATE AND ADMINISTRATION DUTIES.

PART II.

Probate and Administration Duties.

XLIV. The duties to be levied collected and paid as aforesaid upon probates and letters of administration shall be according to the respective scales of duties mentioned in the second Schedule to this Act and such duties shall be charged and chargeable upon and in respect of all personal property which any testator dying after the commencement of this Act at the time of his death shall have had power to dispose of by will and upon all property which upon the death of any intestate will devolve by operation of law upon his personal representatives and such duties shall be denoted by stamps to be impressed upon or affixed to the paper or parchment upon which the probate or administration shall be written or engrossed.

Probate and administration duties to be levied.

XLV. If any person shall take possession of and in any manner administer any part of the personal estate and effects of any person deceased without obtaining probate of the will or letters of administration of the estate and effects of the deceased within six calendar

Not proving wills or taking letters of administration within a given time.

Stamp Duties.

months after his or her decease or within two calendar months after the termination of any suit or dispute respecting the will or the right to letters of administration if there shall be any such which shall not be ended within four calendar months after the death of the deceased. Every person so offending shall forfeit the sum of one hundred pounds and also a further sum at and after the rate of ten pounds per centum on the amount of the stamp duty payable on the probate of the will or letters of administration of the estate and effects of the deceased.

Affidavit of value of property required.

XLVI. No probate or letters of administration shall be granted without first requiring from the executor or administrator an affidavit that the estate and effects of the deceased in respect of which probate or administration is sought to be obtained are under the value of a certain sum of money in such affidavit to be stated according to the best of the deponent's knowledge and belief and upon the sum stated in such affidavit the duty hereby granted shall be assessed according to the rate specified in the said second Schedule.

Such affidavits transmitted to Commissioner.

XLVII. Every such affidavit shall be transmitted to the said Commissioners together with the copy of the will or extract or account of the letters of administration to which it shall relate by the Registrar or Deputy Registrar of the Supreme Court or Clerk of the District Court and if any Registrar or other officer whose duty it shall be shall neglect to transmit such affidavit to the said Commissioners as hereby directed every person so offending shall forfeit the sum of fifty pounds.

Penalty.

Duties of Registrars of Supreme Court as to issue of probates and letters of administration.

XLVIII. Every Registrar and Deputy Registrar of the Supreme Court and every Clerk of any District Court shall transmit to the Commissioners all probates of wills and letters of administration granted by such Courts in order that the proper stamp duty may be affixed thereto and the Commissioners shall affix to such probates or letters of administration a stamp denoting that such duty has been duly paid as required by this Act and the said Registrar Deputy Registrar and clerk shall not issue such probate or letters of administration except upon payment of the said duty.

Provision for the case of too high a stamp duty being paid on probates &c.

XLIX. Where any person shall discover that on applying for the probate of a will or letters of administration he has estimated the estate and effects of the deceased to be of greater value than the same shall afterwards prove to be and shall in consequence have paid too high a stamp duty thereon he may produce such probate or letters to the Commissioners at any time within six months after the true value of the estate and effects shall have been ascertained and deliver to the Commissioners a particular inventory account and valuation of the estate and effects of the deceased verified by the affidavit of the personal representative and if it shall thereupon satisfactorily appear to the Commissioners that a greater stamp duty was paid on such probate or letters than the law required they may cancel and expunge the stamp on the same and may substitute another stamp for denoting the duty which ought to have been paid thereon and may make an allowance for the difference between them as in the cases of spoiled stamps or if the difference be considerable may repay the same in money at the discretion of the Commissioners.

Provision for the case of too little stamp duty being paid on probates &c.

L. Where it shall be discovered that any person on applying for the probate of a will or letters of administration shall have estimated the estate and effects of the deceased to be of less value than the same shall afterwards prove to be and shall in consequence have paid too little stamp duty thereon the Commissioners may on delivery to them of an affidavit of the value of the estate and effects of the deceased

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cause the probate or letters of administration to be duly stamped on payment of the full duty which ought to have been originally paid thereon in respect of such value and of the further sum or fine payable by this Act for stamping deeds after the execution thereof without any deduction or allowance of the stamp duty originally paid on such probate or letters of administration. Provided that if the application shall be made within six months after the true value of the estate and effects shall be ascertained and if it shall appear by affidavit to the satisfaction of the Commissioners that the duty was paid in consequence of any mistake or misapprehension or of its not being known at the time that some particular part of the estate and effects belonged to the deceased and without any intention of fraud or to delay the payment of the full duty then the Commissioners may cause such probate or letters of administration to be duly stamped on payment only of the sum which shall be wanting to make up the duty which ought to have been first paid thereon.

LI. In cases of letters of administration on which too little stamp duty shall have been paid at first the Commissioners shall not cause the same to be duly stamped in the manner aforesaid until the administrator shall have given such security as ought by law to have been given on the granting thereof in case the full value of the estate and effects of the deceased had been then ascertained. And the Commissioner shall once in every three months transmit an account of the probates and letters of administration upon which the stamps shall have been rectified in pursuance of this Act to the Registrar or Deputy Registrar of the Supreme Court or Clerk of the District Court by whom such probate and letters were issued together with the value of the estate and effects of the deceased upon which such rectification shall have been made.

Administrator to give security before administration stamped.

LII. Where too little duty shall have been paid on any probate or letter of administration in consequence of any mistake or misapprehension or of its not being known at the time that some particular part of the estate and effects belonged to the deceased if any executor or administrator acting under such probate or letters of administration shall not within six months after the discovery of the mistake or misapprehension or of any estate or effects not known at the time to have belonged to the deceased apply to the Commissioners and pay what shall be wanting to make up the duty which ought to have been paid at first on such probate or letters of administration he shall incur a penalty of one hundred pounds and also a further penalty at and after the rate of ten pounds per centum on the amount of the sum wanting to make up the proper duty.

Penalty on personal representatives not paying full duty in due time after discovery of too little duty paid at first.

LIII. The Commissioners on satisfactory proof upon oath may cause any probate or letters of administration to be stamped so as to denote the duty which ought to have been paid thereon and may give credit for the duty either upon payment of the beforementioned penalty or without in cases of probates or letters of administration already obtained and upon which too little duty shall have been paid and either with or without allowance of the stamp already paid thereon as the case may require under the provisions of this Act. Provided that in all such cases of credit security be first given by the executor or administrator together with two or more sufficient sureties to be approved of by the Commissioners by a bond to Her Majesty in double the amount of the duty for the due payment of the sum for which credit shall be given within six months and of interest for the same at the rate of ten pounds per centum per annum from the expiration of such period until payment thereof in case of any default of payment at the time appointed and

Credit for probate duty may be given in certain cases.

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such probate or letters of administration being duly stamped in the manner aforesaid shall be as valid as if the proper duty had been first paid thereon and the same had been stamped accordingly.

Such credit may be extended if necessary.

LIV. If at the expiration of the time to be allowed for payment of the duty on any probate or letters of administration referred to in the next preceding section it shall appear to the satisfaction of the Commissioners that the executor or administrator to whom such credit shall be given as aforesaid shall not have recovered effects of the deceased to an amount sufficient for the payment of the duty they may give such further time for the payment thereof and upon such terms and conditions as they shall think expedient.

In cases of credit probate or administration to be deposited

LV. The probate or letters of administration so to be stamped on credit as aforesaid shall be deposited with the Commissioners and shall not be delivered up to the executor or administrator until payment of the duty together with such interest as aforesaid if any shall become due but the same shall nevertheless be produced or caused to be produced in evidence by the Commissioners at the expense of the executor or administrator as occasion shall require.

Duty for which credit given to be a debt to Her Majesty.

LVI. The duty for which credit shall be given as aforesaid shall be a debt to Her Majesty from the personal estate of the deceased and shall be paid in preference to any other debt whatsoever due from the same estate and if any executor or administrator of the estate of the deceased shall pay any other debt in preference thereto he shall not only be charged with and be liable to pay the duty out of his own estate but shall also incur a penalty of five hundred pounds.

Return of duty on the ground of debts reducing estate.

LVII. Where it shall be proved by oath or proper vouchers to the satisfaction of the Commissioners that an executor or administrator had paid debts owing from the deceased and payable by law out of his estate to such an amount as being deducted from the amount or value of the estate and effects of the deceased for or in respect of which a probate or letters of administration has been granted shall reduce the same to a sum which if it had been the whole gross amount or value of such estate and effects would have occasioned a less stamp duty to be paid on such probate or letters of administration than shall have been actually paid thereon under this Act the Commissioners may return the difference Provided that the same shall be claimed within three years after the date of such probate or letters of administration Provided also that where by reason of any proceeding at law or in equity the debts due from the deceased shall not have been ascertained and paid or the effects of the deceased shall not have been recovered and made available and in consequence thereof the executor or administrator shall be prevented from claiming such return of duty as aforesaid within the said term of three years the Minister may allow such further time for making the claim as may appear to him to be reasonable under the circumstances of the case.

PART III.

DUTIES ON LEGACIES AND RESIDUES.

PART III.

Duties on Legacies and Residues.

Duty on legacies and residue of personalty.

LVIII. Upon every legacy specific or pecuniary or of any other description of the amount or value of twenty pounds or more given by any will or testamentary instrument of any person who shall die after the commencement of this Act out of the personal estate of such person and also upon the clear residue and upon every part of the clear residue of the personal estate of every person who shall so die whether testate or intestate and leave personal estate of the clear value of one hundred

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pounds or upwards which shall remain after deducting debts funeral expenses and other charges and specific and pecuniary legacies (if any) whether the title to such residue or to any part thereof shall accrue by virtue of any testamentary disposition or upon intestacy there shall be raised levied collected and paid as aforesaid the several duties mentioned and specified in the third Schedule to this Act annexed.

LIX. The Commissioners shall receive the duties imposed by the next preceding section and keep proper accounts thereof and every such duty shall be paid at the office of the Commissioners who shall cause the same to be duly entered in their books and to be set down therein to the account of the personal estate in respect whereof the said duty shall be paid and the accounts of such payments shall be kept with proper references in alphabetical order according to the surname of testator testatrix or intestate in respect of whose personal estate such payments shall have been made respectively so that it may at all times appear upon the books of the Commissioners what payments have been made in respect of the personal estate of any testator or intestate.

Legacy duties how to be received.

LX. The Commissioners shall from time to time provide sufficient quantities of paper adapted for receipts and discharges on the payment or satisfaction of any legacy or gift chargeable with duty under this Act and shall cause such receipts or discharges to be printed thereon in such form as they shall direct and such forms of receipt or discharge shall be delivered gratuitously by the Commissioners to any person applying for the same.

Commissioners to provide printed receipts for duties.

LXI. The said last-mentioned duties shall except as hereby otherwise provided be accounted for and paid by the person having or taking the burden of the execution of the will or other testamentary instrument or the administration of the personal estate of any person deceased whether upon retainer for his own benefit or for the benefit of any other person of any legacy or any part of any legacy or of the residue of any personal estate or any part of such residue which he shall be entitled so to retain either in his own right or in the right or for the benefit of any other person and also upon delivery payment or other satisfaction or discharge whatsoever of any legacy or any part of any legacy or of the residue of any personal estate or any part of such residue to which any other person shall be entitled and in case any person having or taking the burden of such execution or administration as aforesaid shall retain for his own benefit or for the benefit of any person any legacy or any part of any legacy or the residue of any personal estate or any part of such residue which such person shall be entitled so to retain either in his own right or in the right or for the benefit of any other person and upon which any duty shall be chargeable by virtue of this Act not having first paid such duty or shall deliver pay or otherwise howsoever satisfy or discharge any legacy or any part of any legacy or the residue of any personal estate or any part thereof to which any other person shall be entitled and upon which any duty shall be chargeable by virtue of this Act having received or deducted the duty so chargeable then and in every of such cases the duty which shall be due and payable upon every such legacy and part of legacy and residue and part of residue respectively and which shall not have been duly paid and satisfied to Her Majesty according to the provisions of this Act shall be a debt of such person having or taking the burden of such execution or administration as aforesaid to Her Majesty and in case any such person so having or taking the burden of such execution or administration shall deliver pay or otherwise howsoever satisfy or discharge any such

Duties to be paid by personal representative.

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legacy or residue or any part of any such legacy or residue to or for the benefit of any person entitled thereto without the duty chargeable thereon having been received or deducted such duty shall be a debt to Her Majesty both of the person who shall make such delivery payment satisfaction or discharge and of the person to whom the same shall have been made.

What shall be deemed legacies.

LXII. Every gift by will or testamentary instrument of any person which by virtue of any such will or testamentary instrument shall be payable or shall have effect or be satisfied out of the personal estate which such person shall have had power so to dispose of by will or which gift shall be payable or shall have affect or be satisfied out of or shall be charged or rendered a burden upon the real estate of such person or any real estate which such person shall have had any right or power to charge burden or affect with the payment of money or out of or upon any moneys to arise by the sale mortgage burden or other disposition of any such real estate whether such gift shall be by way of annuity or in any other form and also every gift which shall have effect as a donation *mortis causâ* shall be deemed a legacy within the meaning of this Act.

How value of annuities to be computed and duty paid thereon.

LXIII. The value of any legacy given by way of annuity whether payable annually or upon any contingency shall be assessed in the manner hereinafter provided and the duty chargeable thereon shall be charged according to the value as so assessed and the duty chargeable on such annuity shall be paid by four equal payments the first of which payments shall be made before or on completing the payment of the first year's annuity and the three others of such payments of such duty shall be made in like manner successively before or on completing the respective payments of the three succeeding years' annuity respectively and the value of any such annuity if determinable upon any contingency except the death of any person shall be calculated without regard to such contingency Provided that if any such annuity shall determine by the death of any person before four years payment of such annuity shall become due and payable the duty shall be payable in proportion only to so many of the payments of the said annuity as actually accrued and became due and payable and in case any such annuity shall at any time determine upon any other contingency than the death of any person then not only all payments of duty which would otherwise become due after the happening of such contingency shall cease but the person who shall have paid any duties previously due may apply for and obtain a return of so much of the duty so paid as will reduce the same to the like duty as would have been payable by such person for such annuity calculated according to the term for which the same shall have endured and the Commissioners shall settle and determine such abatement by valuation as hereinafter provided and shall cause the amount of such abatement to be paid to the person entitled to the same out of any moneys in his hands arising from the duties imposed by this Act.

Value of annuities payable out of legacies.

LXIV. The value of any legacy given by way of annuity for any life or lives or for years determinable on any life or lives or for years or other period of time and charged on and made payable out of any other legacy shall be calculated and the duty shall be charged thereon in the same manner as herein directed with respect to other annuities and the duty on the legacy charged with such annuity if any duty shall be payable for such legacy shall be calculated on the value of such legacy after deducting the value of such annuity and the duty for such annuity shall be paid by the person entitled to the legacy charged with such annuity by four equal payments in the same manner as the

Stamp Duties.

same would be payable according to the provisions hereinbefore contained if such annuity had been a direct gift to the annuitant and subject to the like proviso in case such annuity shall determine before four years payment shall become due and the payment which shall be made for such duty shall be retained by the person paying the same out of the first four years' payment of such annuity if so many shall become due or out of so many of such payments as shall become due by equal portions.

LXV. The duty payable upon any legacy given by direction to purchase with any personal estate of the testator or any part thereof an annuity of a certain amount for any life or lives or other term shall be calculated upon the sum necessary to purchase such annuity according to the assessment or valuation hereinbefore referred to and shall be deducted from such sum and paid as in the case of other pecuniary legacies and the person paying or satisfying such legacy and the person for whose benefit the same shall be paid or satisfied shall be discharged by payment of such duty so calculated from all other demands in respect of the duty payable on such legacy and the annuity to be purchased for the benefit of the person entitled to the benefit of such legacy shall be reduced in proportion to the amount of the duty payable thereon as aforesaid such reduction to be calculated in the same manner as this duty so payable is hereby directed to be calculated and the purchase of such reduced annuity together with the payment of such duty shall satisfy and discharge such legacy as fully as if an annuity had been purchased equal in amount to the annuity so directed to be purchased.

Duty on legacies given to purchase annuities how to be calculated.

LXVI. If any benefit shall be given by any will or testamentary instrument in such terms that the amount or value of such benefit can only be ascertained from time to time by the actual application for that purpose of the fund allotted for such purpose or made chargeable therewith or if the amount or value of any benefit given by any will or testamentary instrument cannot by reason of the form and manner of the gift be so ascertained that the duty can be charged thereon under any other of the directions herein contained then and in every such case such duty shall be charged upon the several sums of money or effects which shall be applied from time to time for the purposes directed by such will or testamentary instrument as separate and distinct legacies or bequests and shall be paid out of the fund applicable for such purposes or charged with answering the same.

Duty on legacies the value of which can only be ascertained by application of the allotted fund.

LXVII. The duty payable on a legacy or residue or part of residue of any personal estate given to or for the benefit of or so that the same shall be enjoyed by different persons in succession who shall be chargeable with the duties hereby imposed at one and the same rate shall be charged upon and paid out of the legacy or residue or part of residue so given as in the case of a legacy to one person and where any legacy or residue or part of residue shall be given to or for the benefit of or so that the same shall be enjoyed by different persons in succession some or one of whom shall be chargeable with no duty or some of whom shall be chargeable with different rates of duty so that one rate of duty cannot be immediately charged thereon all persons who under or in consequence of any such bequest shall be entitled for life only or any other temporary interest shall be chargeable with the duty in respect of such bequest in the same manner as if the annual produce thereof had been given by way of annuity and such persons respectively shall be so chargeable with such duty and the same shall be payable when they shall respectively become entitled to and begin to receive such produce and shall be paid by equal portions during

Duty on legacies enjoyed by different persons in succession or having partial interests therein.

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the aforesaid term of four years if they shall so long continue to receive such produce and where any other partial interest shall be given or shall arise out of such property so to be enjoyed in succession the duty on such partial interest shall be charged and paid in the same manner as the duty is hereinbefore directed to be charged and paid in like cases of partial interest charged on any property given otherwise than to different persons in succession and all persons who shall become absolutely entitled to any such legacy or residue or part of residue so to be enjoyed in succession shall when and as such persons respectively shall receive the same or begin to enjoy the benefit thereof be chargeable with and pay the duty for the same or such part thereof as shall be so received or of which the benefit shall be so enjoyed in the same manner as if the same had come to such persons respectively immediately on the death of the person by whom such property shall have been given to be enjoyed or in such manner that the same shall be enjoyed in succession.

By whom payable.

LXVIII. The duty payable on any legacy or residue or part of residue so given to or so to be enjoyed by different persons in succession upon whom the duty shall be chargeable at one and the same rate shall be deducted and paid by the person having or taking the burden of the execution of the will or testamentary instrument under which the title thereto shall arise upon payment or other satisfaction or discharge of every or any part of such legacy or residue or part of residue to any trustee or other person to whom the same shall be payable or paid in trust for or for the benefit of the persons so entitled thereto in succession and if the same shall not be so paid or satisfied to any such trustee then such duty shall be deducted and paid out of the capital of the property so given upon receipt by any of the persons so entitled in succession of any produce of such capital or any part thereof according to the amount of the capital of which such produce shall be received and where the duty chargeable upon any such bequest for the benefit of or to be enjoyed by different persons in succession shall be chargeable at different rates so that the same cannot be paid at one and the same time but must be paid in succession as aforesaid then the person having or taking the burden of the execution of the will or testamentary instrument in which such bequest shall be contained shall be chargeable with such duties in succession in the same manner as such persons would be chargeable with the like duties in case of immediate bequest unless the property bequeathed shall have been paid or otherwise satisfied to or vested in any trustee as aforesaid in which case any trustee or his representatives shall be chargeable with the duties for and in respect of such property so vested in him in the same manner as if he had had or taken the burden of the execution of the will or testamentary instrument by which such bequest shall have been made and in like manner where any partial interest shall be given or shall arise out of any such property so to be enjoyed in succession and such partial interest shall be satisfied or paid by the person so enjoying such property such person shall be chargeable with the duties for and in respect of such partial interest and shall retain and pay the same accordingly in the same manner as if he had had or taken the burden of the will or testamentary instrument by which such partial interest shall have been created and in all such cases the person so chargeable with duty shall be debtors to Her Majesty in like manner and shall be subject to the like penalties as persons having or taking the burden of the execution of such will or testamentary instrument are hereby made chargeable with and subject to.

Stamp Duties.

LXIX. No duty shall be paid on any articles of plate furniture or other things not yielding any income and given to or for the benefit of or so as that the same be enjoyed by different persons in succession whilst the same shall be so enjoyed in kind only by any person not having any power of selling or disposing thereof so as to convert the same into money or other property yielding an income but if the same shall be actually sold or disposed of or shall come to any person having power to sell or dispose thereof or having an absolute interest therein then the same duty shall be chargeable and paid thereon as if the same had been originally given absolutely and with full power to sell or dispose thereof and shall be chargeable upon and paid by the person for whose benefit the same shall be sold or who shall have power to sell or dispose thereof or an absolute interest therein and shall become the debt of such person but shall not be a charge on any person by reason of his having assented to such bequest as the person having or taking the burden of the execution of the will or testamentary instrument by which such bequest shall have been made.

Chattels not liable to duty until in possession of persons having power to dispose thereof.

LXX. Where any legacy or any residue or part of residue shall be so given by any will or testamentary instrument as that different persons shall become entitled thereto in succession the duty shall be charged thereon as given to be enjoyed in succession whether the persons entitled thereto shall take the same by virtue of such will or testamentary instrument and the dispositions therein contained or in default of such dispositions and as entitled by intestacy.

Duties on legacies or residue enjoyed in succession however acquired.

LXXI. Where any legacy or residue or part of residue shall be given to or for the benefit of any persons in joint tenancy some or one of whom shall be chargeable with any duty hereby imposed and some or one of whom shall not be so chargeable the persons chargeable with duty shall pay such duty in proportion to their respective interests in such bequest and if any persons chargeable with duty and entitled in joint tenancy as aforesaid shall become entitled by survivorship or by severance of the joint tenancy to any larger interest in the property bequeathed than that in respect of which such duty shall have been paid then all such persons so becoming entitled by survivorship or by severance shall be charged with the same duty as if the property to which such joint tenants shall so become entitled had been originally given to or for the benefit of such persons only.

Duty on legacies in joint tenancy.

LXXII. When any legacy or any residue or part of residue shall be given subject to any contingency which may defeat such gift and whereupon the same may go to some other person such bequest unless chargeable as an annuity under the provisions herein contained shall be charged with duty as an absolute bequest to the person who shall take the same subject to such contingency and such duty shall be paid out of the capital of such legacy or residue or part of residue notwithstanding the same may on such contingency go to some person not chargeable with the same duty or with any duty and if such contingency shall afterwards happen and the property so bequeathed shall thereupon go in such manner that the same if taken immediately after the death of the testator under the same title would have been chargeable with a higher rate of duty than the duty so paid the person becoming entitled thereto shall be charged with and shall pay the difference between the duty so paid and such higher rate of duty.

Duty on legacies subject to contingencies.

LXXIII. Where any legacy or the residue or any part of the residue of any personal estate shall be subjected to any power of appointment to or for the benefit of any persons specially named or described as objects of such power such property shall be charged with duty as

Duty on legacies or residue subjected to power of appointment

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property given to different persons in succession and in so charging such duty not only the persons who shall take previous or subject to such power of appointment but also any persons who shall take under or in default of any such appointment when and as they shall so take respectively shall in respect of their several interests whether previous or subject to or under or in default of such appointment be charged with the same duty and in the same manner as if the same interest had been given to them respectively by the will or testamentary disposition containing such power in the same order and course of succession as shall take place under and by virtue of such power of appointment or in default of execution thereof as the case may be. And where any property shall be given for any limited interest and a general and absolute power of appointment shall also be given to any person to whom the property would not belong in default of such appointment such property upon the execution of such power shall be charged with the same duty and in the same manner as if the property had been immediately given to the person having and executing such power after allowing any duty before paid in respect thereof. And where any property shall be given with any such general power of appointment which property in default of appointment will belong to the person to whom such power shall also be given such property shall be charged with and shall pay the duty by this Act imposed in the same manner as if such property had been given to such person absolutely in the first instance without such power of appointment.

Duty on personal estate directed to be applied in the purchase of real estate.

LXXIV. Any sum of money or personal estate directed to be applied in the purchase of real estate shall be charged with and pay duty as personal estate unless the same shall be so given as to be enjoyed by different persons in succession and then each person entitled thereto in succession shall pay duty for the same in the same manner as if the same had not been directed to be applied in the purchase of real estate before such duty accrued but no duty shall accrue in respect thereof after the same shall have been actually applied in the purchase of real estate for so much thereof as shall have been so applied. Provided that if before the same or some part thereof shall be actually so applied any person shall become entitled to an estate of inheritance in possession in the real estate to be purchased therewith or with so much thereof as shall not have been applied in the purchase of real estate the same duty which ought to be paid by such person if absolutely entitled thereto as personal estate by virtue of any bequest thereof as such shall be charged on such person and raised and paid out of the fund remaining to be applied in such purchase.

Estates *pur auter vie* applicable as personal estate to be charged as such.

LXXV. Estates *pur auter vie* applicable by law in the same manner as personal estate shall be charged with the duties hereby imposed as personal estate.

Money left to pay duty not chargeable as a legacy.

LXXVI. If any direction shall be given by any will or testamentary instrument for payment of the duty chargeable upon any legacy or bequest out of some other fund so that such legacy or bequest may pass free of duty no duty shall be chargeable upon the money so applied for the payment of such duty notwithstanding the same may be deemed a legacy to or for the benefit of the person who would otherwise pay such duty.

Mode of ascertaining duty on property not reduced into money.

LXXVII. In cases of specific legacies and where the residue of any personal estate shall consist of property which shall not be reduced into money the person having or taking the burden of the administration of such effects or the person by whom the duty thereon ought to be paid may set a value thereon and offer to pay the duty according to such value or may require the Commissioners to appoint a person to

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set such value at the expense of the person by whom such duty ought to be paid and the Commissioners may accept the duty offered to be paid upon the value set by the person having or taking the administration of such effects or by whom the duty for the same shall be payable without such appraisement if the Commissioners shall think fit so to do but if they shall not be satisfied with the value so set on which the duty shall be so offered the Commissioners notwithstanding such offer may appoint a person to appraise such effects and to set the value thereon on which value so set they shall assess the duty payable in respect thereof and require the same to be paid but if the person by whom such duty shall be payable shall not be satisfied with the valuation made under the authority of the Commissioners and shall not pay the duty accordingly such person may cause the valuation so made to be reviewed upon appeal by the Minister who shall hear and determine such appeal and his judgment shall be final and if the valuation made under the authority of the Commissioners shall not be duly appealed from within fourteen days from the date of the assessment of the duty or shall be affirmed upon appeal the duty shall be paid according to such valuation and if any variation shall be made on such appeal the duty shall be paid according to such variation and if the duty assessed in manner aforesaid shall exceed the duty offered to and refused by the Commissioners the expense of such appraisement and other proceedings in assessing such duty shall be borne by the person by whom such duty shall be payable And if any dispute shall arise between any person entitled to any such legacy or residue or part of residue and any person having or taking the burden of the administration of such effects with respect to the value thereof or with respect to the duty to be paid thereon the duty shall be assessed by the Commissioners on reference to them by either party for that purpose and if the value of any property on which such duty ought to be paid shall be in dispute the Commissioners shall cause an appraisement to be made thereof at the expense of the person by whom such duty ought to be paid in the manner herein directed in other cases and assess the duty thereon accordingly and if such person by whom duty ought to be paid shall be dissatisfied with such valuation or with the assessment of duty made upon such valuation the same shall be reviewed and finally determined by the Minister upon appeal to him within the time and under the restrictions and in the manner hereinbefore directed in other cases but if such valuation or assessment shall not be duly appealed from within the time limited for that purpose or shall be affirmed upon appeal the duty shall be paid according to such valuation and in case the effects whereon any such duty shall be payable shall be at the distance of ten miles and upwards from the office of the Minister it shall be lawful to make the like application to a person deputed for that purpose by the Minister to act in such cases within the district in which such effects shall be and the person so deputed shall act in such cases in all respects in the same manner as the Commissioners are hereby authorized to act subject nevertheless to their instructions.

LXXVIII. Where any legacy or part of any legacy or residue or part of residue whereon any duty shall be chargeable by this Act shall be satisfied otherwise than by payment of money or application of specific effects for that purpose or shall be released for consideration or compounded for less than the amount or value thereof the duty shall be charged and paid in respect of such legacy or part of legacy or residue or part of residue according to the amount or value of the property taken in satisfaction thereof or as the consideration for

Duties on legacies or shares of residue not payable in money to be paid according to value of actual satisfaction thereof.

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release thereof or composition for the same. Provided that if any legacy or bequest shall be made in satisfaction of any other legacy or bequest or title to any residue or part of residue of any personal estate remaining unpaid the duty shall not be paid on both subjects although both may be chargeable with duty but shall be paid only on the subject yielding the largest duty.

If legatees where duty deducted refuse to accept legacies in case of suit costs may be awarded against them.

LXXIX. If any person having or taking the burden of the execution of the will or other testamentary instrument or the administration of the personal estate of any person deceased or any person hereby made chargeable with duty shall offer to pay any pecuniary legacy or residue or part of residue deducting the duty payable thereon or shall in like manner offer to deliver or otherwise dispose of any specific legacy or any specific property part of any residue of any personal estate to or for the benefit of the person entitled thereto or to any trustee for such person upon payment of the duty payable in respect thereof and the person entitled to such legacy or residue or part of residue or the trustee for such person shall refuse to accept such offer and to give a proper release and discharge for such legacy or residue or so much thereof as shall be offered to be paid delivered or otherwise disposed of as aforesaid then although no actual tender shall be made if any suit shall be afterwards instituted for such legacy or effects respecting which such offer shall have been made the Court in which such suit shall be instituted may order all costs charges and expenses attending the same to be paid by the person who shall have refused to accept such offer and to give or join in such release or discharge or may order such costs charges and expenses to be deducted and retained out of such legacy or effects together with the duty payable thereon as such Court shall see fit and in case any suit shall be instituted for payment of any legacy or residue or part of residue of any personal estate and the person sued for the same shall be desirous of staying proceedings in such suit on payment of the money due or delivering or otherwise disposing of the specific effects demanded after deducting or receiving the duty payable thereon the Court in which such suit shall be instituted if it shall see fit on application in a summary way may make such order for payment of such legacy or residue or part of residue or for delivering or otherwise disposing of such effects and for payment of the duty payable thereon and all such costs charges and expenses attending such suit as shall be just.

Executors may discharge legacies on payment of duty accrued.

LXXX. Any person having or taking the burden of the execution of any will or other testamentary instrument or the administration of the personal estate of any person deceased may from time to time pay deliver or otherwise dispose of any legacy or any part of any legacy or make distribution of any part of the residue of any personal estate on payment from time to time of such proportions of the duty hereby imposed as shall accrue in respect of such part of such personal estate as shall be so administered.

No legacy or share of residue to be paid without proper receipt and no receipt available as evidence unless duly stamped.

LXXXI. No person having or taking the burden or execution of any will or testamentary instrument or the administration of the personal estate of any person deceased nor any trustee or other person hereby directed and required to account for any duty shall pay deliver or otherwise dispose of or in any manner satisfy discharge or compound for any legacy whatsoever or any part thereof or the residue of any personal estate or any part thereof in respect whereof any duty is hereby imposed without taking a receipt or discharge in writing for the same expressing the date of such receipt or discharge and the names of the testator or intestate under whose will or testamentary

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disposition or upon whose intestacy the title to such legacy or part of legacy or to such residue or part of residue shall accrue and of the person to whom such receipt or discharge shall be given and of the person to whom such legacy or residue or part of residue shall have been given or shall have belonged in consequence of intestacy and the amount or value of the legacy or part of legacy or residue or part of residue for which such receipt or discharge shall be given and also the amount and rate of the duty payable and allowed thereon. And no written receipt or discharge for any legacy or part of any legacy or for the residue of any personal estate or any part of such residue in respect whereof any duty is hereby imposed shall be received in evidence or be available in any manner whatever unless the same shall be stamped as required by this Act and no evidence whatsoever shall be given of any payment satisfaction or discharge whatsoever or of any release or composition of such legacy or any part thereof or of such residue or any part thereof without producing such receipt or discharge duly stamped unless the actual payment of the duty hereby imposed shall first be given in evidence. Provided that a copy of the entry in the books of the Commissioners of the payment of such duty shall be admitted as evidence thereof. Provided also that payment of any annuity shall not be deemed a payment for which such stamped receipt shall be required under the directions of this Act except the several payments which shall complete the payments for each of the first four years during which such annuity shall be payable and in like manner any payment in respect of any legacy or bequest hereby directed to be charged with the duty in the same manner as annuities are hereby made chargeable with duty shall not be deemed a payment for which such stamped receipt shall be required except the several payments which shall complete the payments for each of the first four years in respect of which such legacy or bequest shall be chargeable with duty as an annuity.

LXXXII. Any person having or taking the burden of the execution of any will or testamentary instrument or the administration of the personal estate of any person deceased and any trustee or other person hereby directed and required to account for any duty who shall pay deliver or otherwise dispose of or in any manner satisfy or discharge or compound for any legacy given by such will or testamentary instrument or the residue or any part of the residue of such personal estate without taking such receipt or discharge in writing as aforesaid and causing the same to be stamped within the time hereby allowed for stamping the same shall incur a penalty at the rate of ten pounds per centum on the sum of money or the value of the property for which such receipt or discharge ought to have been given in pursuance of this Act and every person receiving or taking the benefit of any such money or other property without giving a written receipt or discharge for the same on which the duty payable in respect thereof shall be expressed to have been allowed or paid and which shall bear date on the day of signing the same shall incur a penalty at the rate of ten pounds per centum on the sum of money or on the value of the property so received or taken.

LXXXIII. Every such receipt or discharge shall be brought within sixty days after the date thereof to the Commissioners to be stamped paying the duty for the same and upon such payment being made the Commissioner shall write and sign upon such receipt or discharge an acknowledgment of the payment of the duty so paid in words at length and bearing date the day on which such payment shall be made and in case the duty shall be so paid the receipt or discharge so brought to be stamped shall be forthwith stamped accordingly.

Penalty for paying or receiving legacies without stamped receipts.

Receipts to be brought to Commissioners within sixty days.

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Rectification of mistakes in paying duty.

LXXXIV. If it shall appear to the satisfaction of the Commissioners that less duty has been paid for any legacy or residue or part of residue than ought to have been paid for the same by mistake without any intention to defraud and if application shall be made to them to rectify such mistake and accept the duty really due before any suit shall be instituted concerning the same and within three months after payment of the money actually paid the Commissioners may accept the difference between the money paid and the just duty together with a sum at the rate of ten pounds per centum on such difference by way of penalty in full for the just duty and which shall be in discharge of all penalties incurred by non-payment of such duty and shall cause an acknowledgment of the payment of the just duty to be written and signed on the receipt or discharge given for such legacy or residue or part of residue and shall also cause such receipt or discharge to be properly stamped if necessary in the same manner as would have been done if the just duty had been originally paid.

How payments or receipts of money contrary to Act may be condoned.

LXXXV. The party paying or satisfying any legacy or any residue or any part of such residue or receiving the same contrary to the provisions of this Act who shall within the space of twelve months after the offence committed discover the other party offending therein so that such party so discovered be thereupon convicted such person so discovering shall be indemnified and discharged from all penalties incurred for any offence in that behalf against this Act.

Upon payment into Court receipts to be produced.

LXXXVI. Any sum of money chargeable with duty under this part of this Act and ordered to be paid into the Supreme Court under any Act now in force shall not be so paid in except upon production to the officer chargeable with the receipt thereof of a receipt in evidence of the payment of such duty and such officer is hereby directed to require production of such receipt.

Duty may be compounded for if residue cannot be ascertained within two years.

LXXXVII. If at the end of two years after the death of any person it shall appear to the satisfaction of the Commissioners that it will require time to collect the debts or effects of such person then outstanding or that from circumstances it will be difficult to ascertain or adjust the amount of the clear residue of the personal estate of such person liable to duty and the parties interested therein shall be desirous of compounding for the duty thereon such parties may apply to the Minister for leave to compound such duty stating to his satisfaction the particulars of the personal estate for which such composition shall be proposed to be made and declaring upon oath whether any other property of the deceased then outstanding besides the property for which such composition shall be proposed to be made has come to the knowledge of the said parties or any of them and the nature thereof and the circumstances attending the same and in such case the Minister may appoint a proper person to set a value on the personal estate or such part thereof for which no duty shall have been charged as the property for which such composition shall be desired and to adjust and settle the duty which justly and equitably under all circumstances ought to be paid in respect of such personal estate and thereupon the Minister shall accept payment of the sum so adjusted and settled in full discharge of the duty on so much of such personal estate as shall be so specified and shall order that the same shall be entered in the books of the Commissioners accordingly and shall grant certificates thereof expressing the receipt of such duty by way of composition under such order and every such person to whom such certificate shall be granted and every future representative of the same estate and all persons entitled to the benefit of the property for which composition shall be so paid shall be discharged from any further payment of duty

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on the same and on all future payments of such property the person having or taking the burden of the execution of the will or testamentary instrument disposing of such property or the administration thereof may pay apply and dispose of the same and all persons entitled to the benefit thereof may receive the same without having the receipts and discharges in writing hereby required to be given and taken for the same stamped as hereinbefore directed provided such receipts or discharges shall express the same to be given on the authority of such composition as aforesaid and not liable to duty Provided that the duty shall be charged and paid upon every part of the personal estate of such person deceased other than that which shall be included in the valuation in which such composition shall have been made as aforesaid and for which the Minister shall allow such composition to be taken as aforesaid in the same manner as if no such composition had been made And every person shall be liable to all the like penalties for not duly paying the duty for such personal estate not compounded for and subject to the like rules methods and directions for charging such duty as such person would be liable to if such composition had not been made.

LXXXVIII. If at any time after payment of duty on any legacy or residue or part of residue of the personal estate of any person deceased any debt shall be recovered against the estate of such deceased person or any loss shall happen by reason whereof or for any other just cause any legatee or other person by whom any legacy or part of legacy or any residue shall have been received or retained shall be obliged to refund the same or any part thereof the Commissioners on satisfactory proof of such sums refunded and that by reason thereof there has been an over-payment of duty shall settle and adjust the amount of such over-payment and may repay the same out of the money in their hands arising from the duties by this Act imposed or allow the same in future payments as the case may permit or require.

If any legacy be refunded duty to be repaid.

LXXXIX. Whenever any person having or taking the burden of the execution of any will or testamentary instrument or the administration of any personal estate shall be entitled to any legacy or the residue or any part of the residue of the personal estate of any testator or intestate such person shall be chargeable with the duty whenever he shall be entitled in the due course of administration to retain to his own use any part of the said estate in satisfaction of such legacy or residue or any part thereof and every such person shall before any such retainer transmit to the Commissioners a note containing the particulars of such legacy residue or part of residue intended to be retained and the amount or value thereof and the duty which such person shall offer to pay thereon and the Commissioners shall charge and assess the duty thereon in such manner as the duty shall be chargeable thereon by virtue of the provisions of this Act and such duty shall be paid accordingly and on payment of the said duty the Commissioners shall at the foot of a duplicate of the said assessment duly stamped in such manner as they shall direct for such purpose give a receipt for such duty in such form of words as they shall think fit and such receipt shall be a discharge for the duty expressed therein And any such person who shall neglect to pay such duty within fourteen days after the same ought to have been paid as aforesaid shall incur a penalty equal in amount to treble the value of the duty which ought to have been paid.

Executors previous to retaining their own legacies to transmit particulars with duty offered.

XC. If the authority under or by colour of which any person shall have administered the estate or effects of any person deceased or any

Refund of duty improperly paid.

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part thereof shall be void or be repealed or declared void and such person shall before the avoidance repeal or declaration of avoidance have paid any duty hereby imposed which shall not be allowed to such person out of the estate or effects of such deceased person by reason that the same duty was not really due or payable the money paid for such duty shall on proof thereof to the satisfaction of the Commissioners be repaid to the person who shall have paid the same or his representatives out of any moneys arising from the duties imposed by this Act But in case such duty ought to have been paid by the rightful executor or administrator of such deceased person the payment of such duty shall be valid and effectual notwithstanding such avoidance repeal or declaration of avoidance as aforesaid and no such person shall by reason of the avoidance repeal or declaration of avoidance of such authority be sued for or in respect of such payment but all such payments in respect of duty shall be allowed in account with such rightful executor or administrator and the same shall be deemed payments in the due course of administration as fully and effectually as if such payments had been made by rightful executors or administrators any law usage or custom to the contrary notwithstanding.

PART IV.

PART IV.

DUTIES ON SUCCESSIONS TO REAL AND PERSONAL ESTATE.

Interpretation of terms.

XCI. In the construction of this fourth part of this Act the following terms in inverted commas shall unless the context otherwise indicate have the meaning and interpretation set against them respectively—

“Real property” All freehold leasehold and other hereditaments and property whether corporeal or incorporeal.

“Personal property” All other property not comprised in the preceding definition.

“Property” All real and personal property.

“Succession” Any property chargeable with duty under the fourth part of this Act.

“Trustee” An executor and an administrator and any person having or taking upon himself the administration of property affected by any express or implied trust.

Duties on successions.

XCII. There shall be levied collected and paid as aforesaid upon every “succession” according to the value thereof the duties mentioned and specified in the fourth Schedule to this Act annexed.

What disposition of property shall confer successions.

XCIII. Every past or future disposition of property by reason whereof any person has or shall become beneficially entitled to any property or the income thereof upon the death of any person dying after the commencement of this Act either immediately or after any interval either certainly or contingently and either originally or by way of substitutive limitation and every devolution by law of any beneficial interest in property or the income thereof upon the death of any person dying after the commencement of this Act to any other person in possession or expectancy shall be deemed to have conferred or to confer on the person entitled by reason of any such disposition or devolution a “succession” and the term “successor” shall denote the person so entitled and the term “predecessor” shall denote the settlor disponent testator obligor ancestor or other person from whom the interest of the successor is or shall be derived.

Definition of terms “successor” “predecessor.”

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XCIV. Where any persons shall at or after the commencement of this Act have any property vested in them jointly by any title not conferring on them a succession any beneficial interest in such property accruing to any of them by survivorship shall be deemed to be a "succession" and every person to whom any such interest shall accrue shall be deemed to be the "successor" and the person upon whose death such accruer shall take place shall be deemed to be the "predecessor" and where any persons after the commencement of this Act shall take any succession jointly they shall pay the duty if any chargeable thereon by this part of this Act in proportion to their respective interests in the succession and any beneficial interests in such succession accruing to any of them by survivorship shall be deemed to be a new succession derived from the predecessor from whom the joint title shall have been derived.

Joint tenants taking by survivorship to be deemed successors.

XCV. Where any person shall have a general power of appointment over property under any disposition of property taking effect upon the death of any person dying after the commencement of this Act he shall in the event of his making any appointment thereunder be deemed to be entitled at the time of his exercising such power to the property or interest thereby appointed as a succession derived from the donor of the power and where any person shall have a limited power of appointment under a disposition taking effect upon any such death over property any person taking any property by the exercise of such power shall be deemed to take the same as a succession derived from the person creating the power as predecessor.

General powers of appointment to confer successions.

XCVI. Where any property shall at or after the commencement of this Act be subject to any charge estate or interest determinable by the death of any person or at any period ascertainable only by reference to death the increase of benefit accruing to any person upon the extinction or determination of such charge estate or interest shall be deemed to be a succession accruing to the person then entitled beneficially to the property or income thereof according to his estate or interest therein or beneficial enjoyment thereof and the person from whom such successor shall have derived title to the property so charged shall be deemed to be the predecessor.

Extinction of determinable charges to confer successions.

XCVII. Provided that no person entitled at the commencement of this Act to the immediate reversion in any real property expectant upon the determination of any lease for life or for years determinable on life shall be chargeable with duty in respect of such determination in the event of the same occurring in his lifetime.

Persons now beneficially entitled to real property subject to leases for life not liable to duty.

XCVIII. Where any disposition of property not being a *bona fide* sale and not conferring an interest expectant on death on the person in whose favour the same shall be made shall be accompanied by the reservation or assurance of or contract for any benefit to the grantor or any other person for any term of life or for any period ascertainable only by reference to death such disposition shall be deemed to confer at the time appointed for the determination of such benefit an increase of beneficial interest in such property as a succession equal in annual value to the yearly amount or yearly value of the benefit so reserved assured or contracted for on the person in whose favour such disposition shall be made.

Dispositions accompanied by the reservation of a benefit to the grantor &c. to confer successions.

XCIX. Where any disposition of property shall be made to take effect at a period ascertainable only by reference to the date of the death of any person dying after the commencement of this Act such disposition shall be deemed to confer a succession on the person in whose favour the same shall be made and where any disposition of property shall purport to take effect presently or under such circum-

Dispositions to take effect at periods depending upon death or made for evading duty to confer successions.

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stances as not to confer a succession but by the effect or in consequence of any engagement secret trust or arrangement capable of being enforced in a Court of Law or Equity the beneficial ownership of such property shall not *bona fide* pass according to such disposition but shall in fact devolve to any person on death or at some period ascertainable only by reference to death then such last-mentioned person shall be deemed to acquire the property so passing as a succession derived from the person making the disposition as predecessor. And where any Court of competent jurisdiction shall declare any disposition to have been fraudulent and made for the purpose of evading the duty imposed by this Act such Court may declare a succession to have been conferred on such person at such time and to such an extent as such Court shall think just and such last-mentioned person shall be deemed to have taken a succession accordingly derived from the person making such disposition as predecessor.

Provision as to married persons chargeable with legacy or succession duties.

C. Where any person chargeable with duty under this Act in respect of any succession as well as persons chargeable with duty under Part III. of this Act in respect of any legacy bequeathed by a testator dying after the commencement of this Act or in respect of the personal estate of any person dying after the same period shall have been married to any wife or husband of nearer consanguinity than himself or herself to the predecessor testator or deceased person then the person taking such succession legacy or personal estate shall pay in respect thereof the same rate of duty only as such his wife or her husband would have been chargeable with if she or he had taken the same.

What duties payable when the successor is also the predecessor.

CI. Where any person shall take a succession under a disposition made by himself then if at the date of such disposition he shall have been entitled to the property comprised in the succession expectantly on the death of any person dying after the commencement of this Act and such person shall have died during the continuance of such disposition he shall be chargeable with duty on his succession at the same rate as he would have been chargeable with if no such disposition had been made but a successor shall not in any other case be chargeable with duty upon a succession taken under a disposition made by himself and no person shall be chargeable with duty upon the extinction or determination of any charge estate or interest created by himself unless at the date of the creation thereof he shall have been entitled to the property subjected thereto expectantly on the death of some person dying after the commencement of this Act.

Provision as to joint predecessors.

CII. When the succession shall derive his succession from more predecessors than one and the proportional interest derived from each of them shall not be distinguishable the Commissioners may agree with the successors as to the duty payable but if no such agreement shall be made the successor shall be deemed to have derived his succession in equal proportions from each predecessor and shall be chargeable with duty accordingly.

Duty on transmitted successions.

CIII. When the interest of any successor in any personal property shall before he shall have become entitled thereto in possession have passed by reason of death to any other successor then one duty only shall be paid in respect of such interest and shall be due from the successor who shall first become entitled thereto in possession but such duty shall be at the highest rate which if every such successor had been subject to duty would have been payable by any one of them.

Duties payable in respect of transferred interests.

CIV. Where at the commencement of this Act any reversionary property expectant on death shall be vested by alienation or other derivative title in any person other than the person who shall have

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been originally entitled thereto under any such disposition or devolution as aforesaid then the person in whom such property shall be so vested shall be chargeable with duty in respect thereof as a succession at the same time and at the same rate as the person so originally entitled would have been chargeable with if no such alienation had been made or derivative title created and where after the commencement of this Act any succession shall before the successor shall have become entitled thereto or to the income thereof in possession have become vested by alienation or by any title not conferring a new succession in any other person then the duty payable in respect thereof shall be paid at the same rate and time as the same would have been payable if no such alienation had been made or derivative title created and where the title to any succession shall be accelerated by the surrender or extinction of any prior interests then the duty thereon shall be payable at the same time and in the same manner as such duty would have been payable if no such acceleration had taken place.

CV. Where property shall become subject to a trust for any charitable or public purpose under any past or future disposition which if made in favour of an individual would confer on him a succession there shall be payable in respect of such property upon it becoming subject to such trust a duty at the rate of ten pounds per centum upon the amount or principal value of such property and the trustee of any such property may raise the amount of any duty in respect thereof with all reasonable expenses upon the security of the charity property at interest with power for him to give effectual discharges for the money so raised.

Succession subject to trusts for charitable or other public purposes chargeable with duty.

CVI. No policy of insurance on the life of any person shall create the relation of predecessor and successor between the insurers and the assured or between the insurers and any assignee of the assured and no bond or contract made by any person *bona fide* for valuable consideration in money or money's worth for the payment of money or money's worth after the death of any other person shall create the relation of predecessor and successor between the person making such bond or contract and the person to or with whom the same shall be made but any disposition or devolution of the moneys payable under such policy bond or contract if otherwise such as in itself to create a succession within the provisions of this Act shall be deemed to confer a succession.

Provision for life policies and *post obit* bonds.

CVII. Where the whole succession derived from the same predecessor and passing upon any death to any person shall not amount in money or principal value to the sum of one hundred pounds no duty shall be payable under this Act in respect thereof or of any portion thereof and no duty shall be payable under this Act upon any succession which as estimated according to the provisions of this Act shall be of less value than twenty pounds in the whole or upon any moneys applied to the payment of the duty on any succession according to any trust for that purpose or by any person in respect of a succession who if the same were a legacy bequeathed to him by the predecessor would be exempted from the payment of duty in respect thereof under Part III. of this Act and no person shall be charged with duty under this Act in respect of any interest surrendered by him or extinguished before the commencement of this Act and no person charged with the duties on legacies the shares of personal estate under Part III. of this Act in respect of any property subject to such duties shall be charged also with the duty imposed by this Act in respect of the same acquisition of the same property.

Exemptions.

CVIII. No legatee or other person shall be chargeable under Part

Leasehold estates no

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to be charged with payment of duty as personal estate.

Duties to be paid on the successor becoming entitled in possession but in the case of outstanding interest on the determination thereof.

The interest of a successor in real property to be considered as an annuity.

Rules as to property subject to beneficial leases.

Duty payable by corporations taking real estate.

III. of this Act with duty not then already due in respect of any leasehold hereditaments of any testator or deceased person as belonging to the personal estate of the testator or deceased.

CIX. The duty imposed by this Act shall be paid at the time when the successor or any person in his right or on his behalf shall become entitled in possession to his succession or to the receipt of the income and profits thereof Provided that if there shall be any prior charge estate or interest not created by the successor himself upon or in the succession by reason whereof the successor shall not be presently entitled to the full enjoyment or value thereof the duty in respect of the increased value accruing upon the determination of such charge estate or interest shall if not previously paid compounded for or commuted be paid at the time of such determination Provided also that in case of an annuity or property hereby made chargeable as an annuity the duties shall be paid by such instalments as are herein directed or referred to Provided further that no duty shall be payable upon the determination of any lease purporting at the date thereof to be a lease at rack rent in respect of the increase accruing to the successor upon such determination.

CX. The interest of every successor except as herein provided in real property shall be considered to be of the value of an annuity equal to the annual value of such property after making such allowances as are hereinafter directed and payable from the date of his becoming entitled thereto in possession or to the receipt of the income or profits thereof during the residue of his life or for any less period during which he shall be entitled thereto and every such annuity for the purposes of this Act shall be valued according to the probable duration of the life of the successor in the manner provided by this Act and the duty chargeable thereon shall be paid by eight equal half-yearly instalments the first of such instalments to be paid at the expiration of twelve months next after the successor shall have become entitled to the beneficial enjoyment of the real property in respect whereof the same shall be payable and the seven following instalments at half-yearly intervals of six months each to be computed from the day on which the first instalment shall have become due Provided that if the successor shall die before all such instalments shall have become due then any instalments not due at his decease shall cease to become payable except in the case of a successor who shall have been competent to dispose by will of a continuing interest in such property in which case the instalments unpaid at his death shall be a continuing charge on such interest in exoneration of his other property and shall be payable by the owner for the time being of such interest.

CXI. Where a successor entitled to any real property subject to any lease by reason whereof he shall not be presently entitled to the full enjoyment thereof shall not have paid duty in respect of the full yearly value of such property he shall be chargeable with duty upon his interest in any fine or other consideration which may be received during his life for the renewal of any such lease or the grant of any revisionary lease of the same property.

CXII. Where any body corporate company or society shall become entitled as successors to any real property the duty in respect thereof shall be assessed upon the principal value of such property but shall be payable by such instalments at such times and in such manner as the same would be payable if assessed in respect of property devolving on a successor in fee simple and such body corporate company or society or any trustee thereof may raise the amount of any duty due

Stamp Duties.

in respect of their succession upon the security thereof at interest with power for them to give effectual discharges for the money so raised.

CXIII. The interest of any successor in moneys to arise from the sale of real property under any trust for the sale thereof so far as the same shall not be chargeable with duty under Part III. of this Act shall be deemed to be personal property chargeable with duty. Provided that where such moneys shall be subject to any trust for the reinvestment thereof in the purchase of other real property to which the successor would not be absolutely entitled such moneys shall be deemed to be real property and for the purpose of this Act each successor's interest therein shall be considered to be of the value of an annuity payable during his life or for any less period during which he shall be entitled equal in amount to the annual produce of the actual trust property at the time of his becoming entitled in possession whether the same shall then be the real property subject to the trust or direction for sale or any property purchased in substitution for it or any intermediate investment of the produce of the sale of the original property.

Real property directed to be sold to be charged as personalty

CXIV. The interest of any successor in personal property subject to any trust for the investment thereof in the purchase of real property to which the successor would be absolutely entitled shall so far as the same shall not be chargeable with duty under Part III. of this Act be chargeable with duty under this Act as personal property and personal property subject to any trust for the investment thereof in the purchase of real property to which the successor would not be absolutely entitled shall so far as the same shall not be chargeable with duty under Part III. of this Act be chargeable with duty under this Act as real property and for the purposes of this Act each successor's interest therein shall be considered to be of the value of an annuity payable during his life or for any less period during which he shall be entitled equal in amount to the annual produce of the actual trust property at the time of his becoming entitled in possession whether the same shall be the real property directed to be purchased or any intermediate investment of the personal property directed to be invested in such purchase.

Personal property to be invested in real property how to be charged.

CXV. The provisions contained in Part III. of this Act relating to the assessment and payment of duty on personal estate and the exemption thereof from duty in certain cases shall be applicable to the personal property comprised in any succession and to the assessment and payment of duty thereon as if such personal property were a legacy bequeathed by the predecessor to the successor and were subject to the said provisions.

Provisions as to assessment of personalty.

CXVI. Where the donee of a general power of appointment shall become chargeable with duty in respect of the property appointed by him under such power he shall be allowed to deduct from the duty so payable any duty he may have already paid in respect of any limited interest taken by him in such property.

Allowance to donee of general power of appointment.

CXVII. In estimating the value of a succession no allowance shall be made in respect of any incumbrance thereon created or incurred by the successor not made in execution of a prior special power of appointment but an allowance shall be made in respect of all other incumbrances and also in respect of any moneys which the successor may previously to his possession have laid out in the substantial repairs or permanent improvement of real property comprised in his successions. Provided that upon any successor becoming entitled to real property subject to any prior principal charge an allowance shall be made to him in respect only of the yearly sums payable by way of interest or

What allowance to be paid for incumbrances

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otherwise on such charge as reducing the annual value *pro tanto* of such real property.

No allowance to be made in respect of contingent incumbrances unless they take effect.

CXVIII. In estimating the value of a succession no allowance shall be made in respect of any contingent incumbrance thereon but in the event of such incumbrance taking effect as an actual burden on the interest of the successor he shall be entitled to a return of a proportionate amount of the duty so paid by him in respect of the amount or value of the incumbrance when taking effect.

The duty on succession to be calculated without regard to contingencies.

CXIX. In estimating the value of a succession no allowance shall be made in respect of any contingency upon the happening of which the property may pass to some other person but in the event of the same so passing the successor shall be entitled to a return of so much of the duty paid by him as will reduce the same to the amount which would have been payable by him if such duty had been assessed in respect of the actual duration or extent of his interest.

Provision for allowance or return of duty.

CXX. Where a successor shall not have obtained the whole of his succession at the time of the duty becoming payable he shall be chargeable only with the duty on the value of the property or benefit from time to time obtained by him and whenever any duty shall have been paid on account of any succession and it shall afterwards be proved to the satisfaction of the Commissioners that such duty not being due from the person paying the same was paid by mistake or was paid in respect of property which the successor shall have been unable to recover or from or of which he shall have been evicted or deprived by any superior title or that for any other reason it ought to be refunded the same shall thereupon be refunded to the person entitled thereto.

Allowance to be made to successor in respect of relinquished property.

CXXI. Where any successor upon taking a succession shall be bound to relinquish or be deprived of any other property the Commissioners shall upon the computation of the assessable value of his succession make such allowance to him as may be just in respect of the value of such property.

Power to compound duties.

CXXII. Where in the opinion of the Commissioners any succession shall be of such a nature or so disposed or circumstanced that the value thereof shall not be fairly ascertainable under any of the preceding directions or where from the complication of circumstances affecting the value of a succession or affecting the assessment or recovery of the duty thereon they shall think it expedient to exercise this present authority they may compound the duty payable on the succession upon such terms as they shall think fit and may give discharges to the successor upon payment of duty according to such composition and may in any special cases in which it may be deemed expedient enlarge the time for payment of any duty.

Power to receive duties in advance.

CXXIII. The Commissioners may receive any duty tendered in advance and may allow discount thereon at such rate as may from time to time be directed by the Minister and no person by reason of his having made any payment of duty in advance shall be prejudiced in his right to have any repayment of duty made to him to which he may become entitled under any of the provisions of this Act.

Power to commute future duties.

CXXIV. The Commissioners upon application made by any person who shall be entitled to a succession in expectancy may commute the duty presumptively payable in respect of such succession for a certain sum to be presently paid and for assessing the amount which shall be so payable they shall cause a present value to be set upon such presumptive duty regard being had to the contingencies affecting the liability to such duty and the interest of money involved in such calculation being reckoned at the rate for the time being allowed by

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them in respect of duties paid in advance and upon the receipt of such certain sum they shall give discharges to the successor accordingly.

CXXXV. The duty imposed by this Act shall be a first charge on the interest of the successor and of all persons claiming in his right in all the real property in respect whereof such duty shall be assessed and such duty shall also be a first charge on the interest of the successor in the personal property in respect whereof the same shall be assessed while the same shall remain in the ownership or control of the successor or of any trustee for him or for his guardian or committee or tutor or curator or of the husband of any wife who shall be the successor and the said duty shall be a debt due to Her Majesty from the successor having in the case of real property comprised in any succession priority over all charges and interests created by him but such duty shall not charge or affect any other real property of the successor than the property comprised in such succession. Provided that where any settled real property comprised in a succession shall be subject to any power of sale exchange or partition exercisable with the consent of the successor or by the successor with the consent of another person he shall not be disqualified by the charge of duty on his succession from effectually authorizing by his consent the exercise of such power or exercising any power with proper consent as the case may be and in such case the duty shall be charged substitutively upon the successor's interest in all real property acquired in substitution for the real property before comprised in the succession and in the meantime upon his interest also in all moneys arising from the exercise of any such powers and in all investments of such moneys.

Duty to be a first charge on property.

CXXXVI. The Commissioners shall at the request of any successor or any person claiming in his right accept or cause to be made so many separate assessments of the duty payable in respect of the interest of the successor in any separate properties or in defined portions of the same property as shall be reasonably required and in such cases the respective properties shall be chargeable only with the amount of duty separately assessed in respect thereof and the Commissioners may by their certificate to be issued in such form as shall be ordered by the Minister from time to time declare that any duties already assessed whether collectively or distributively in respect of any succession shall thenceforth be charged as to any unpaid instalments according to any further distribution thereof upon separate parts only of the property in respect of which such assessment shall have been made in which case the charge of such duties shall be thenceforth limited according to such distribution.

Provision for the separate assessment of properties.

CXXXVII. The following persons besides the successor shall be personally accountable to Her Majesty for the duty payable in respect of any succession but to the extent only of the property and funds actually received or disposed of by them respectively after the time appointed for the commencement of this Act that is to say every trustee guardian committee tutor curator or husband in whom respectively any property or the management of any property subject to such duty shall be vested and every person in whom the same shall be vested by alienation or other derivative title at the time of the succession becoming an interest in possession and all such trustees guardians committees tutors curators husbands and persons shall be authorized to compound or pay in advance or commute any duty and retain out of the property subject to any such duty the amount thereof or to raise such amount and the expenses incident thereto at interest on the security of such property with power to give effectual discharges for the same and such security shall have priority over any charge or

What persons accountable for duty.

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incumbrance created by the successor and in the event of the non-payment of such duty as aforesaid every person hereby made accountable shall be a debtor to Her Majesty in the amount of the unpaid duty for which he shall be so accountable.

Notice of the succession to be given and a return of the property made.

CXXVIII. The persons hereby made accountable for the payment of duty in respect of any succession or some of them shall in case of personal property at the time of the first payment delivery retainer satisfaction or other discharge of the same or any part thereof to or for the successor or any person in his right and in the case of real property when any duty in respect thereof shall first become payable give notice to the Commissioners of their liability to such duty and shall at the same time deliver to the Commissioners a full and true account of the property for the duty whereon they shall respectively be accountable and of the value thereof and of the deductions claimed by them together with the names of the successors and predecessor and their relation to each other and all such other particulars as shall be necessary or proper for enabling the Commissioners fully and correctly to ascertain the duties due and the Commissioners if satisfied with such account and estimate as originally delivered or with any amendments that may be made therein upon their requisition may assess the succession duty on the footing of such account and estimate but if dissatisfied with such account and estimate they may cause an account and estimate to be taken by any person to be appointed by themselves for that purpose and to assess the duty on the footing of such last-mentioned account and estimate subject to appeal as hereinafter provided and if the duty so assessed shall exceed the duty assessable according to the return made to the Commissioners and with which they shall have been dissatisfied and if there shall be no appeal against such assessment then it shall be in the discretion of the Commissioners having regard to the merits of each case to charge the whole or any part of the expenses incident to the taking of such last mentioned account and estimate on the interest of the successor in respect whereof the duty shall be due in increase of such duty and to recover the same forthwith accordingly and if there shall be an appeal against such last-mentioned assessment then the payment of such expenses shall be in the discretion of the Court of Appeal hereinafter appointed.

Penalty on not giving notice of succession or account.

CXXIX. If any person required to give any such notice or deliver such account as aforesaid shall wilfully neglect to do so at the prescribed period he shall incur a penalty at a rate not exceeding ten pounds per centum upon the amount of duty payable or in case of a succession chargeable with a higher rate of duty than one pound per centum upon the value thereof upon such less sum as such duty if assessable at the rate of one pound per centum upon the value of the succession would amount to and a like penalty for every month after the first month during which such neglect shall continue and if any person liable under this Act to pay any duty shall after such duty shall have been finally ascertained wilfully neglect to do so within sixty days he shall also incur a penalty at a rate not exceeding ten pounds per centum upon the amount of duty so unpaid or upon such less sum as such duty if assessable at the rate of one pound per centum on the value of the succession would amount to and a like penalty for every month after the second month during which such neglect shall continue.

Protection to *bona fide* purchasers as to duties on successions.

CXXX. Every receipt and certificate purporting to be in discharge of the whole duty payable for the time being in respect of any succession or any part thereof shall exonerate a *bona fide* purchaser for valuable consideration and without notice from such duty notwith-

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standing any suppression or mis-statement in the account upon the footing whereof the same may have been assessed or any insufficiency of such assessment and no *bona fide* purchaser of the property for valuable consideration under a title not appearing to confer a succession shall be subject to any duty with which such property may be chargeable under the provisions of this Act by reason of any extrinsic circumstances of which he shall not have had notice at the time of such purchase.

PART V.

MISCELLANEOUS PROVISIONS.

CXXXI. The Minister may use for the purposes of this Act adhesive stamps of the requisite denomination to be affixed to the paper or parchment on which matter is written which is chargeable with a duty thereunder and in such case the officer issuing the stamp shall affix such stamp and immediately cancel it by obliteration so as to prevent such stamp from being used for any other purpose but the provisions of this section shall not apply to the Stamp Duties on agreements bills of lading policies of insurance bills of exchange promissory notes drafts orders and receipts by this Act imposed.

CXXXII. If any accountable party required by the Commissioners to deliver any account required by this Act to be delivered shall make default in doing so they may sue out of the Supreme Court a writ of summons in such form as the Judges of the said Court shall from time to time frame commanding the party so in default to deliver such account within such period as may be appointed in the writ or to show cause to the contrary and on cause being shown such order shall be made as shall be just.

CXXXIII. The Commissioners may for any of the purposes of this Act require and enforce the delivery of accounts from executors administrators and trustees of property and legatees chargeable with duty and for the duty whereon they shall be accountable in the same manner as they are by the next preceding section empowered to require and enforce the delivery of accounts for the purposes of this Act.

CXXXIV. Every person who under the provisions of this Act may deliver any account or estimate of any property of which an account is required by virtue thereof to be rendered shall if required by the Commissioners produce before them such books and documents in the custody or control of such person so far as the same relate to such account or estimate as may afford any necessary information for the purpose of ascertaining such property and the value thereof and the duty payable thereon and the Commissioners may without payment of any fee inspect and take copies of any public book but all such information shall be deemed to be confidential and the Commissioners shall not disclose the same or the contents of any document or book to any person otherwise than for the purposes of this Act.

CXXXV. Where a valuation of any interest acquired by way of annuity is necessary for the purpose of assessing the duty chargeable thereon the value of such interest shall be determined by the Commissioners who may at the request of the party chargeable submit the valuation of such annuity to the arbitration of two indifferent persons one to be appointed by the Commissioners and the other by the person chargeable and such arbitrators shall have power to appoint an umpire and the award of the said arbitrators or of such umpire shall be final and conclusive.

PART V.

Miscellaneous provisions.

Power to use adhesive stamps.

Proceeding if return not made by any accountable party.

Power to enforce returns from executors and administrators.

Accounting party to verify his account.

Power to value annuities for assessment of duty.

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Power for accountable party to appeal.

CXXXVI. Any accountable party dissatisfied with the assessment of the duty payable under any of the provisions of this Act upon giving within twenty-one days after the date of such assessment notice in writing to the Commissioners of his intention to appeal against such assessment and a statement of the grounds of such appeal such statement to be furnished within the further period of thirty days may appeal by petition accordingly to the Supreme Court and such Court or any Judge thereof sitting in chambers shall have jurisdiction to hear and determine the matter of such appeal and the costs thereof with power to direct for the purposes of such appeal any inquiry valuation or report to be made by any officer of the Court or other person as such Court or Judge may think fit Provided that where the sum in dispute in respect of duty on such assessment does not exceed fifty pounds the accountable party having given notice of appeal and delivered a statement of the grounds thereof as hereinbefore directed may if there be a District Court in the district in which the appellant shall be resident or the property be situate appeal to the Judge of such District Court and every such Judge shall have jurisdiction to hear and determine the matter of such last-mentioned appeal with the like power and authority as are by this section given to a Judge of the Supreme Court.

Books to be kept and receipts given.

CXXXVII. Whenever any payment of duty shall be made under this Act the same shall be entered in a book to be kept by the Commissioners for this purpose and they shall give a receipt for the same in such form as shall be provided by the regulations to be issued under the authority of this Act stamped with the proper stamp for denoting the rate of duty and the Commissioners shall from time to time deliver to any person interested in any property affected by such duty on applying for the same for any reasonable purpose approved by them a certificate of such payment in such form as in the said regulations may be directed.

Forging a die forging the impression stamping with forged die uttering forged stamp privately using genuine die or getting off stamps to use again to be felony.

CXXXVIII. An person who shall forge or counterfeit or cause or procure to be forged or counterfeited any stamp or die or any part of any stamp or die which shall have been provided made or used in pursuance of this Act or shall forge counterfeit or resemble or cause or procure to be forged counterfeited or resembled the impression or any part of the impression of any such stamp or die upon any parchment or paper or shall stamp or make or cause or procure to be stamped or marked any parchment or paper with any such forged or counterfeited stamp or die or part of any stamp or die as aforesaid with intent to defraud Her Majesty of any of the duties hereby granted or any part thereof and any person who shall utter or sell or expose to sale any parchment or paper having thereupon the impression of any such forged or counterfeited stamp or die or part of any stamp or die or any such forged or counterfeited impression or resemblance of any impression or part of an impression as aforesaid knowing the same respectively to be forged counterfeited or resembled and any person who shall privately and secretly use any stamp or die which shall have been so provided made or used as aforesaid with intent to defraud Her Majesty or any of the said duties or any part thereof and any person who shall fraudulently cut tear or get off or cause or procure to be cut torn or got off the impression of any stamp or die which shall have been provided made or used in pursuance of this Act for expressing or denoting any duty under the care and management of the Minister or any part of such duty from any parchment or paper whatsoever with intent to use the same for or upon any other parchment or paper or any instrument or writing charged or chargeable with any of the duties hereby granted

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and every person knowingly and wilfully aiding abetting or assisting any person in committing any such offence as aforesaid and being thereof lawfully convicted shall be deemed guilty of felony and shall be liable to penal servitude for any term not less than seven years or to be imprisoned with or without hard labour for any term not exceeding four nor less than two years.

CXXXIX. All affidavits required by this Act shall be made before the Commissioners or any Judge or solicitor of the Supreme Court or any Justice of the Peace And any person who shall knowingly and wilfully make a false oath concerning any matter in this Act contained shall be liable to the punishment imposed by law for wilful and corrupt perjury.

Affidavits how to be made and penalty for false oath.

CLX. Whenever any suit shall be pending in any Court for the administration of any property chargeable with duty under this Act such Court shall provide out of any property which may be in the possession or control of the Court for the payment of such duty.

Courts in suits for administration of property to provide for payment of duty.

CXLI. All penalties imposed by this Act may be recovered in a summary way before any two Justices of the Peace.

Recovery of penalties

CXLII. The Governor with the advice aforesaid may frame all such regulations and forms as may be necessary from time to time for carrying out the provisions of this Act and all such regulations and forms when published in the *New Zealand Gazette* shall have the force of law and they shall be laid before the General Assembly forthwith if Parliament be sitting and if not then within twenty-one days after the commencement of the next session.

Power to make regulations and forms.

SCHEDULE I.

SCHEDULE I.

CONTAINING THE DUTIES ON DEEDS AND OTHER INSTRUMENTS RELATING TO TRANSACTIONS BETWEEN LIVING PERSONS.

Duties on deeds or other instruments relating to transactions between living persons.

AGREEMENT or any minute or memorandum of an agreement under hand only where the matter thereof shall be of the value of £20 or upwards whether the same shall only be evidence of a contract or obligatory on the parties from its being a written instrument together with every schedule receipt or other matter put or indorsed thereon or annexed thereto	£ s. d.
Provided always that where divers letters shall be offered in evidence to prove any agreement between the parties who shall have written such letters it shall be sufficient if any of such letters shall be stamped with a duty of two shillings and sixpence.	0 1 0

BILLS OF EXCHANGE—

Inland Bill of Exchange Draft or Order for the payment to the bearer or to order at any time otherwise than on demand of any sum of money not exceeding £50	0 1 0
Ditto not exceeding £100	0 2 0
And where the same shall exceed £100 then for every £50 and also for any fractional part of £50	0 1 0

Foreign Bill of Exchange drawn in but payable out of the Colony of New Zealand—

If drawn singly or otherwise than in a set of two or more	0 1 0	}	The same duty as on an Inland Bill of the same amount and tenor
If drawn in sets of two then for every Bill of each set where the sum payable shall not exceed £50	0 0 6		
And where it shall exceed £50 and not exceed £100	0 1 0		
And where the same shall exceed £100 then for every £50 and also any fractional part of £50	0 0 6		
If drawn in sets of three or more for every Bill of each set where the sum payable thereby shall not exceed £50	0 0 4		
And where it shall exceed £50 and not exceed £100	0 0 8		

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	£	s.	d.
And where the same shall exceed £100 then for every £50 and also any fractional part of £50	0	0	4
Exemptions from the foregoing duties on Bills of Exchange All Debentures and Treasury Bills issued by the Government of New Zealand All Drafts or Orders for the payment of any sum of money to the bearer on demand drawn upon any Banker person or company are exempt from the foregoing duties but are subject to the duty of 1d. charged upon Drafts or Orders.			
Bill of Exchange drawn out of the Colony but indorsed or negotiated within the Colony the same duties as on a Bill of Exchange drawn within the Colony and payable within the Colony	} The same duty as on an Inland Bill of the same amount and tenor		
Promissory Note for the payment in any other manner than to the bearer on demand of any sum of money not exceeding £25	0	0	6
Exceeding £25 not exceeding £50	0	1	0
Promissory Note for the payment either to the bearer on demand or in any other manner than to the bearer on demand of any sum of money exceeding £50 and not exceeding £100	0	2	0
Where the sum shall exceed £100 then for every £50 and fractional part of £50	0	1	0
Exemptions from the foregoing duties on Promissory Notes but not from any other duty to which the same may be liable All Promissory Notes for the payment of money on demand issued by any Bank or Banking Company in New Zealand authorized to issue such notes and making such returns and paying such compositions as in this Act respectively mentioned.			
All Bills Drafts or Orders or Promissory Notes for the payment by any Bank or Banking Company of any sum of money though not made payable to the bearer or to order and whether delivered to the payee or not and all writings or documents entitling any person to the payment by any Bank or Banking Company of any sum of money whether the person to whom payment is to be made shall be named or designated therein or not or whether the same shall be delivered to him or not shall respectively be deemed to be Bills Drafts or Orders for the payment of money chargeable with Stamp Duty as if the same had been made payable to bearer or to order.			
BILL OF LADING or receipt in lieu thereof from the Master Mate or Agent of any vessel for any goods merchandise or effects to be carried to any place beyond the boundaries of the Colony— For every such Bill of Lading or Receipt or copy thereof	0	1	0
CONVEYANCE—			
Of any kind or description whatsoever upon the sale of any property in respect of the principal or only writing whereby the property sold shall be conveyed to or vested in the purchaser or any other person or persons by his direction (except transfers expressly provided for by this Act)— Where the purchase or consideration money therein or thereupon expressed shall not exceed £50	0	5	0
And where the same shall exceed £50 and not exceed £100	0	10	0
And where the same shall exceed £100 then for every £50 and any fractional part of £50	0	5	0
The purchase money or consideration shall be truly expressed and set forth in words at length in or upon every such principal or only deed or instrument of conveyance and where such consideration shall consist either wholly or in part of any stock or security the value thereof respectively to be ascertained as hereinafter mentioned shall also be truly expressed and set forth in manner aforesaid in or upon every such deed or instrument and such value shall be deemed and taken to be the purchase or consideration money or part of the purchase or consideration money as the case may be in respect whereof the <i>ad valorem</i> duty shall be charged as aforesaid.			
And where the consideration or any part of the consideration shall be any stock in any of the public funds or Government Debentures or stock or any debenture or stock of any person payable only at the will of the debtor the said duty shall be calculated (taking the same respectively whether constituting the whole or a part only of such consideration) according to the average selling price thereof respectively on the day			

Stamp Duties.

- or on either of the ten days preceding the day of the date of the deed or instrument of conveyance or if no sale shall have taken place within such ten days then according to the average selling price thereof on the day of the last preceding sale and if such consideration or part of such consideration shall be a mortgage judgment or bond or a debenture the amount whereof shall be recoverable by the holder or any other security whatsoever whether payable in money or otherwise then such calculation shall be made according to the sum due thereon for both principal and interest.
- And where any lands or other property of different tenures or holdings or held under different titles contracted to be sold at one entire price for the whole shall be conveyed to the purchaser in separate parts or parcels by different deeds or instruments the purchase or consideration money shall be divided and apportioned in such manner as the parties shall think fit so that a distinct price or consideration for each separate part or parcel may be set forth in or upon the principal or only deed or instrument of conveyance relating thereto which shall be charged with the said *ad valorem* duty in respect of the price or consideration money therein set forth.
- And where any property contracted to be purchased by two or more persons jointly or by any person for himself and others or wholly for others at one entire price for the whole shall be conveyed in parts or parcels by separate deeds or instruments to the person for whom the same shall be purchased for distinct parts or shares of the purchase money the principal or only deed or instrument of conveyance of each separate part or parcel shall be charged with the said *ad valorem* duty in respect of the sum of money therein specified as the consideration for the same.
- But if separate parts or parcels of such property shall be conveyed to or to the use of or in trust for different persons in and by one and the same deed or instrument then such deed or instrument shall be charged with the said *ad valorem* duty in respect of the aggregate amount of the purchase or consideration moneys therein mentioned to be paid or agreed to be paid for the property thereby conveyed.
- And where any person having contracted for the purchase of any property but not having obtained a conveyance thereof shall contract to sell to any other person and the same shall in consequence be conveyed immediately to the sub-purchaser the principal or only deed or instrument of conveyance shall be charged with the said *ad valorem* duty in respect of the purchase or consideration money therein mentioned to be paid or agreed to be paid by the sub-purchaser.
- And where any person having contracted for the purchase of any property but not having obtained a conveyance thereof shall contract to sell the whole or any part or parts thereof to any other person or persons and the same shall in consequence be conveyed by the original seller to different persons in parts or parcels the principal or only deed or instrument of conveyance of each part or parcel thereof shall be charged with the said *ad valorem* duty in respect only of the purchase or consideration money which shall be therein mentioned to be paid or agreed to be paid for the same by the person to whom or to whose use or in trust for whom the conveyance shall be made without regard to the amount of the original purchase money.
- And in all cases of such sub-sales as aforesaid the sub-purchaser and the person immediately selling to him shall be deemed and taken to be the purchaser and seller within the intent and meaning of this Act.
- But where any sub-purchaser shall take an actual conveyance of the interest of the person immediately selling to him which shall be chargeable with the said *ad valorem* duty in respect of the purchase or consideration money paid or agreed to be paid by him and shall be duly stamped accordingly any deed or instrument of conveyance to be afterwards made to him of the property in question by the original seller shall be exempt from the said *ad valorem* duty and be charged only with the ordinary duty on deeds or instruments of the same kind not upon a sale.
- £ s. d.
- Where sold to several at one price and conveyed in parts by separate deeds.
- Where separate parts conveyed to different persons in same deed.
- Sub-sales conveyance by original seller to sub-purchaser.
- To several sub-purchasers in parts.
- Who to be deemed purchasers and sellers in sub-sales.
- Conveyance by original seller to sub-purchaser where not to be charged.

Stamp Duties.

Conveyance by different sellers in same deed.

Where lands &c. sold subject to mortgage duty to be charged on mortgage money.

	£	s.	d.
And where any property separately contracted to be purchased of different persons at separate and distinct prices shall be conveyed to the purchaser or as he shall direct in and by one and the same deed or instrument such deed or instrument shall be charged with the said <i>ad valorem</i> duty in respect of the aggregate amount of the purchase or consideration moneys therein mentioned to be paid or agreed to be paid for the same.			
And where any property shall be sold and conveyed in consideration wholly or in part of any sum of money charged thereon by way of mortgage or otherwise and then due and owing to the purchaser or shall be sold and conveyed subject to any mortgage or other debt or to any gross or entire sum of money to be afterwards paid by the purchaser such sum of money or debt shall be deemed the purchase or consideration money or part of the purchase or consideration money as the case may be in respect whereof the said <i>ad valorem</i> duty is to be paid.			
Exemptions from the preceding Duties on conveyances— Any grant from the Crown under the hand of the Governor for the time being of the Colony of New Zealand to any purchaser of Crown Lands in New Zealand. Any certificate of title granted under the hand of the Registrar-General pursuant to "The Land Registry Act 1860."			
DEED or instrument of any kind whatever not otherwise charged in this Schedule	0	10	0
Exemptions from the preceding duties on deeds or instruments not otherwise charged in this Schedule— Apprenticeship and Clerkship—All instruments relating to the services of apprentices clerks or servants. Mortgage—All bonds and mortgages whether affecting real or personal estate bills of sale by way of mortgage and all transfers agreements releases re-conveyances and discharges thereof. All preferable liens under "The Wool and Oil Securities Act 1858." All Customs bonds. All administration bonds. All bonds on appointment of special bailiffs.			
DRAFT of order including cheques or orders on Bankers for the payment of any sum of money to a payee named or to bearer or to order either on demand or otherwise not otherwise charged ...	0	0	1
LEASE of agreement for a lease or any written document for the tenancy or occupancy of any lands tenements or hereditaments without any consideration by way of premium the following duties in respect of the yearly rent— Where the yearly rent shall not exceed £50 Where the same shall exceed £50 and not exceed £100 Above £100 for every fractional part of £50	0	2	6
	0	5	0
	0	2	6
LEASE of agreement for a lease of any lands tenements or hereditaments granted in consideration of a sum of money by way of premium without rent or with an annual rent	The <i>ad valorem</i> duties payable upon a conveyance calculated on the consideration by way of premium expressed therein.		
LEASE of any lands tenements or hereditaments granted in consideration of a sum of money by way of premium and also of a yearly rent amounting to £20 and upwards	Both the <i>ad valorem</i> duties payable upon a conveyance according to the consideration therein expressed and for a lease in consideration of a rent of the same amount.		
Exemptions from the preceding duties on leases— Leases granted by the Crown of any Waste Lands under the provisions of any Waste Lands Act or Gold Fields Act.			
MEMORANDUM of transfer under "The Land Registry Act 1860" ...	The same duty as for a conveyance for the sale of lands for a like sum the consideration of such transfer.		

Stamp Duties.

	£	s.	d.
POLICY of Insurance or other instrument whereby any insurance shall be made upon any ship or vessel or upon any goods merchandise or other property on board of any ship or vessel or upon the freight thereof—covered by a time policy for any period not exceeding three months'	0	2	6
And for all other marine policies—for every sum of £100 and for every fractional part of £100	0	1	0
PROMISSORY NOTES payable to the bearer on demand issued by any Bank or Banking Company at the rate of for every one hundred pounds of the average annual amount in circulation as certified under "The Bankers Returns Act 1858"	2	0	0
RECEIPT or discharge given for or on payment of any sum of money of the amount of five pounds or upwards	0	0	1
Exemptions from the preceding duties on receipts—			
Receipts given for or upon the payment of money to or for the use of or by or on behalf of Her Majesty.			
Receipts indorsed upon any instrument duly stamped under this Act acknowledging the receipt of the consideration money therein expressed.			
Acknowledgment given for money deposited in any banks to be accounted for.			
Receipts for moneys paid into Land Building and Provident Societies.			
TRANSFER except by way of mortgage of any run or station held under lease or license or promise of lease or license from the Crown or of any interest therein where the declared value of the said run or station or interest or the value thereof assessed as in this Act provided shall not exceed £100	0	10	0
And where such value shall exceed £100 then for every £100 and any fractional part of £100	0	10	0
TRANSFER of any share or shares in the stock and funds of any corporation company or society whatever in New Zealand upon sale thereof—			
Where the purchase or consideration money therein expressed shall not exceed £20	0	1	0
Exceeding £20 and not exceeding £50	0	2	6
Exceeding £50 not exceeding £100	0	5	0
For every additional £50 or fractional part of £50	0	2	6

SCHEDULE II.

CONTAINING THE DUTIES ON PROBATES OF WILLS AND LETTERS OF ADMINISTRATION.
PROBATE of a Will and Letters of Administration with a Will annexed where the effects as sworn to by the Executor or Administrator shall be—

SCHEDULE II.

Probate and administration duties.

	£	s.	d.
Under the value of £100... ..	1	0	0
Above the value of £100 and under £200	2	0	0
Do. £200 do. £300	3	0	0
Do. £300 do. £400	4	0	0
Do. £400 do. £500	5	0	0

And above £500 one per cent.

LETTERS OF ADMINISTRATION without a Will annexed where the effects as sworn to by the Administrator shall be—

Under the value of £100	1	10	0
Above the value of £100 and under £200	3	0	0
Do. £200 do. £300	4	10	0
Do. £300 do. £400	6	0	0
Do. £400 do. £500	7	10	0

And above £500 one and a-half per cent.

SCHEDULE III.

SCHEDULE III.

CONTAINING THE DUTIES ON LEGACIES AND SUCCESSIONS TO PERSONAL ESTATE UNDER ANY TESTAMENTARY DISPOSITION OR UPON INTES-TACY.

For every legacy specific or pecuniary or of any other description of the amount or value of £20 or upwards given by any will or testamentary instrument of any person who shall have died after the passing of this Act either out of his or her personal estate or out of or charged upon his or her real estate or

Duties on legacies successions to personal estate upon any testamentary disposition or upon intestacy

Stamp Duties.

- out of any moneys to arise by sale mortgage or other disposition of his or her real estate or any part thereof and which shall be paid delivered retained satisfied or discharged after the passing of this Act
- Also for the clear residue (when devolving to one person and for every share of the clear residue when devolving to two or more persons) of the personal estate of any person who shall have died after the passing of this Act (after deducting debts funeral expenses legacies and other charges first payable thereout) whether the title to such residue or any share thereof shall accrue by virtue of any testamentary disposition or upon a partial or total intestacy where such residue or share of residue shall be of the amount or value of £20 or upwards and where the same shall be paid delivered retained satisfied or discharged after the passing of this Act
- And also for the clear residue (when given to one person) and for every share of the clear residue (when given to two or more persons) of the moneys to arise from the sale mortgage or other disposition of any real estate directed to be sold mortgaged or otherwise disposed of by any will or testamentary instrument of any person who shall have died after the passing of this Act (after deducting debts funeral expenses legacies and other charges first made payable thereout if any) where such residue or share of residue shall amount to £20 or upwards and where the same shall be paid retained or discharged after the passing of this Act
- Where any such legacy or residue or any share of such residue shall have been given or have devolved to or for the benefit of a child of the deceased or any descendant of a child of the deceased or to or for the benefit of the father or mother or any lineal ancestor of the deceased a duty at and after the rate of one pound per centum on the amount or value thereof ... £1 *℥* centum.
- Where any such legacy or residue or any share of such residue shall have been given or have devolved to or for the benefit of a brother or sister of the deceased or any descendant of a brother or sister of the deceased a duty at and after the rate of three pounds per centum on the amount thereof ... £3 *℥* centum.
- Where any such legacy or residue or any share of such residue shall have been given or have devolved to or for the benefit of a brother or sister of the father or mother of the deceased or any descendant of a brother or sister of the father or mother of the deceased a duty at and after the rate of five pounds per centum on the amount or value thereof ... £5 *℥* centum.
- Where any such legacy or residue or any share of such residue shall have been given or have devolved to or for the benefit of a brother or sister of a grandfather or grandmother of the deceased or any descendant of a brother or sister of a grandfather or grandmother of the deceased a duty at and after the rate of six pounds per centum on the amount or value thereof ... £6 *℥* centum.
- And where any such legacy or residue or any share of such residue shall have been given or have devolved to or for the benefit of any person in any other degree of collateral consanguinity to the deceased than is above described a duty at and after the rate of seven per centum on the amount and value thereof ... £7 *℥* centum.
- And where any such legacy or residue or any share of such residue shall have been given or have devolved to or for the benefit of any stranger in blood to the deceased a duty at and after the rate of ten pounds per centum on the amount or value thereof ... £10 *℥* centum.
- And all gifts of annuities or by way of annuity or of any other partial benefit or interest out of any such estate or effects as aforesaid shall be deemed legacies within the intent and meaning of this Schedule.
- And where any legatee shall take two or more distinct legacies or benefits under any will or testamentary instrument which shall together be of the amount or value of £20 each shall be charged with duty though each or either may be separately under that amount or value.
- Exemptions from the foregoing duties All Legacies and Residues or shares of Residue of any estate or effects given or devolving to or for the benefit of the husband or wife of the deceased.

Stamp Duties.

SCHEDULE IV.

DUTIES ON SUCCESSIONS TO REAL AND PERSONAL ESTATE—

Where the successor shall be the lineal issue or lineal ancestor of the predecessor a duty upon the value of the succession at the rate of	£1 p centum.
Where the successor shall be a brother or sister to a descendant of a brother or sister of the predecessor a duty upon the value of the succession of	£3 p centum.
Where the successor shall be a brother or sister of the father or mother or a descendant of a brother or sister of the father or mother of the predecessor a duty upon the value of the succession of	£5 p centum.
Where the successor shall be a brother or sister of the grandfather or grandmother or a descendant of a brother or sister of the grandfather or grandmother of the predecessor a duty upon the value of the succession of	£6 p centum.
Where the successor shall be in any other degree of collateral consanguinity to the predecessor than is hereinbefore described a duty upon the value of the succession of	£7 p centum.
Where the successor shall be a stranger in blood to the predecessor a duty upon the value of the succession of	£10 p centum.
Exemptions from the foregoing duties All successions given to or in trust for or which shall devolve upon or be acquired by the husband or wife of the predecessor.	

SCHEDULE IV

Duties on successions to real and personal estate.

WELLINGTON, NEW ZEALAND :

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