

Act No. 76, 1900.

COMPANIES DEATH  
DUTIES  
(AMENDMENT).

An Act to amend the Companies (Death Duties)  
Act, 1899. [11th December, 1900.]

**B**E it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:—

Short title and  
incorporation with  
Act of 1899.

**1.** This Act may be cited as the "Companies Death Duties (Amendment) Act, 1900," and shall be construed as one with the Companies (Death Duties) Act, 1899 (hereinafter in this Act called the Principal Act).

Repeal.

**2.** Section four of the Principal Act is hereby repealed.

Company to deliver to  
registrar list of deceased  
members in respect of  
whose estate administra-  
tion has been notified to  
company.

**3.** Where a member of any company within the description and carrying on a business mentioned in section one of the Principal Act has died before or dies after the commencement of this Act, and probate or letters of administration of the estate of such member are, after the commencement

*Companies Death Duties (Amendment).*

commencement of this Act, notified to or lodged with such company, such company, within six months from the day when the probate or letters of administration were notified to or lodged with the company, or such further time as the Commissioner may allow, shall cause to be delivered to the Commissioner of Stamps a return giving the name and address of such member, the date when the probate or letters of administration were notified to or lodged with such company, the number, description, and value of the shares in the said company held by such member at the time of his death, and shall pay the duty thereon.

If any such list is not delivered in accordance with the provisions of this section, the company making default shall be liable to a penalty not exceeding fifty pounds.

4. Notwithstanding anything in section seven of the Principal Act,— Amendments of section 7 of Act of 1899.

- (a) the duty mentioned in that section shall not be payable where the value of the shares and stock in the company held by the member at the time of his death does not exceed one thousand pounds;
- (b) the said duty shall not be payable in respect of shares or stock other than shares or stock in a company held by a member of such company, nor when the only pastoral business carried on by the company relates to property that has fallen into the hands of such company by reason of foreclosure or conveyance of the equity of redemption in discharge of a mortgage debt or relates to property acquired by such company for the purpose of working the same in connection with the property so foreclosed or conveyed as aforesaid;
- (c) the said duty shall be recoverable under the Principal Act at any time after the expiration of six months from the day on which probate or letters of administration were notified to or lodged with the company, and not sooner.

5. Any payment after the commencement of this Act by a company of any duty imposed by the Principal Act in respect of shares or stock in that company held by a member at the time of his death shall be deemed to be a payment on behalf of the personal estate of such member, and may by the company be deducted from any moneys payable by the company to the personal representatives of such member in respect of such shares or stock, or recovered by suit or action from such representatives. Duty deemed to be paid by company on behalf of member.

6. The Schedule to the Principal Act is hereby amended in respect of shares and stock in a company held by a member of such company dying after the commencement of this Act by increasing the Amendment of Schedule of Act of 1899.

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duty payable, where the value of such shares and stock held by such member at the time of his death exceeds five thousand pounds and does not exceed six thousand pounds, from two per centum, as in that Schedule mentioned, to three per centum.

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