

STAMP DUTIES (AMENDMENT)  
ACT.

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Act No. 20, 1922.

George V, An Act to impose certain stamp duties; to amend  
No. 20. . . the Stamp Duties Act, 1920; and for purposes  
consequent thereon or incidental thereto.  
[Assented to, 14th November, 1922.]

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

Short title  
and  
construction. **1.** This Act may be cited as the "Stamp Duties  
(Amendment) Act, 1922," and shall be construed with  
the Stamp Duties Act, 1920, hereinafter referred to as  
the Principal Act.

**2.**

**2.** Sections forty-two, forty-seven, ninety, and one hundred and two of the Principal Act are amended as follows:—

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Amendment  
of ss. 42, 47,  
90, and 102 of  
Principal Act.

- (a) Section forty-two, subsection six, by inserting at the end thereof the words “ Provided that this subsection shall not apply to an instrument purporting to be a transfer of any marketable security.”
- (b) Section forty-seven, subsection one, by omitting the following words “ and any debenture issued by any company, corporation, or society in New South Wales, or any debenture issued out of New South Wales if negotiated therein.”
- (c) Section ninety, by inserting the words “ or any bill of exchange or promissory note for money amounting to two pounds or upwards ” after the words “ any money amounting to two pounds or upwards ” where firstly occurring.
- (d) Section one hundred and two, subsection two, by inserting at the end of paragraph (b) the following proviso:—

Provided that this paragraph shall not apply to any such gift made to a public hospital, or for the relief of poverty or the promotion of education, or for any purpose directly or indirectly connected with military or naval defence or the amelioration of the condition of past or present soldiers or sailors or their dependants, or for the promotion of any other patriotic object.

**3.** The Second Schedule to the Principal Act is amended by omitting the exemptions under the heading “ Affidavit or Declaration made under Statute ” and inserting in place thereof the following exemptions:—

Amendment  
of Second  
Schedule to  
Principal Act  
as to affi-  
davits or  
statutory  
declarations.

*Exemptions.*—Every affidavit or statutory declaration—

- (a) Filed, read, or used in any Court, or before any Judge, Master, Registrar, Clerk, or Officer of any Court;
- (b) Required for the assessment of duty or otherwise under this Act, or under the Income Tax Acts;
- (c) Required by law;

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*Exemptions.*—Every affidavit or statutory declaration—*continued.*

- (d) Made for the purpose of the celebration of a marriage or the registration of a birth, death, or marriage ;
- (e) Required to be made by any officer of the Government in respect of any matters relating to the duties of his office ;
- (f) Required by the Public Trustee in proof of the claim by any person to be a beneficiary under the will, or one of the next of kin of a deceased person whose estate is being administered by the Public Trustee ;
- (g) Required to be made in proof of the loss of any property of a value not exceeding £2, or of the ticket or receipt given in respect of the bailment for valuable consideration of any property of a value not exceeding £2 ;
- (h) Required by an insurance company in proof of the death of the holder of a policy of insurance on life ;
- (i) Made by an officer of a public hospital for any purpose connected with the administration of the hospital ;
- (j) Comprised in a form of application to be registered as proprietor by transmission, or to bring land under the Real Property Act, 1900 ;
- (k) Made for the purpose of obtaining payment of a pension or retiring allowance ;
- (l) Made in connection with applications for relief or payments or other matters under the State Children Relief Act, 1901.

Amendment  
of Second  
Schedule to  
Principal Act  
as to mort-  
gages.

4. The said Schedule is further amended by omitting the heading "Mortgages and Instruments relating to Mortgages" and all matter thereunder including the exemption, and by inserting in place thereof the following :—

Nature of Instrument.	Amount of Duty.	Persons primarily liable.
MORTGAGE, BOND, DEBENTURE AND COVENANT—	£ s. d.	
(1) Mortgage, bond or covenant—		
(a) being the only, or principal, or primary security for the payment or repayment of money—		
Not exceeding £10 .....	0 0 3	The mortgagee or person taking the security.
Exceeding £10 but not exceeding £25 .....	0 0 6	
Exceeding £25—		
For every £25 and also for any fractional part of £25 of the amount secured .....	0 0 6	

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Nature of Instrument.	Amount of Duty.	Persons primarily liable.
	£ s. d.	
<b>MORTGAGE—continued.</b>		
(1) Mortgage, bond or covenant— <i>continued.</i> (i) being a collateral, or auxiliary, or additional, or substituted security, or by way of further assurance for the above-mentioned purpose where the principal or primary security is duly stamped and produced to the Commissioner .....	0 1 0	The mortgagee or person taking the security.
(2) Instruments relating to mortgages (except debentures hereinafter specifically charged with duty)—		
(a) Transfer, assignment, or other disposition of any mortgage or of any money or stock secured by any such instrument—		
Where the amount transferred, assigned or disposed, exclusive of interest which is not in arrear—		The person taking under the disposition.
Does not exceed £25 .....	0 0 3	
Exceeds £25—		
For every £25 and also for any fractional part of £25 .....	0 0 3	
And also where any further money is added to the money already secured	The same duty as a principal security for such further money.	
Provided that where the consideration for the transfer, assignment, or other disposition is less than the value of the property disposed ad valorem duty is payable on such value.		The mortgagee or person taking the security.
(b) Any collateral instrument to the above .....	0 1 0	
(c) Reconveyance, release, discharge, surrender, or renunciation of—		
(i) any such principal security, or of the benefit thereof, or of the money thereby secured—		
Where the amount of the money at any time secured—		
Does not exceed £25 .....	0 0 3	
Exceeds £25—		
For every £25 and also for any fractional part of £25 .....	0 0 3	The person in whose favour the instrument is made.
(ii) Part only (not being the residue) of any such principal security, or of the benefit thereof, or of money thereby secured .....	0 2 6	
(d) Reconveyance, release, discharge (including a transfer by way of discharge), surrender or renunciation of any such collateral security as aforesaid, in whole or in part .....	0 1 0	

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Nature of Instrument.	Amount of Duty.	Persons primarily liable.
<i>MORTGAGE—continued.</i>		
(2) Instruments relating to mortgages, &c.— <i>continued.</i>		
(e) Instrument increasing or reducing the rate of interest, <sup>and</sup> shortening, <sub>or</sub> extending, or renewing the term or currency of a mortgage .....	£ s. d.  0 2 6	The mortgagee.
(3) Upon any of the above instruments, made in conformity with an agreement where ad valorem duty has been paid on the agreement and the agreement is produced to the Commissioner .....	0 1 0	The person taking under the instrument.
(4) Debenture of any corporation, company, or society issued in New South Wales or issued out of New South Wales if negotiated therein—	Where the amount secured—	
Does not exceed £25 .....	0 0 6	The corporation, company, or society issuing the debenture.
Exceeds £25— For every £25 and also for any fractional part of £25 .....	0 0 6	
Transfer of any such last-mentioned debenture where the amount or value of the consideration for the transfer—	Does not exceed £25 .....	
Exceeds £25— For every £25, and also for any fractional part of £25 .....	0 0 3	The transferee.
Provided that where the consideration for the transfer is less than the value of the debenture ad valorem duty is payable on such value.	0 0 3	
Trust deed securing any issue of debentures .....	1 0 0	The corporation, company, or society executing the trust deed.
Memorandum of satisfaction of any debenture under section 8 of the Companies (Registration of Securities) Act, 1918.	The same duty as under paragraph 2 (d) above mentioned.	The person in whose favour the instrument is made.
<i>Exemptions.—</i>		
(a) Debentures or Treasury Bills issued by the Government of New South Wales.		
(b) Debentures of the City of Sydney, or of any municipality or shire.		

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**5.** The said Schedule is further amended by inserting under the heading "Policies of Insurance" paragraph one the following new subparagraph :—

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Amendment  
of Second  
Schedule to  
Principal Act  
as to policies  
of insurance.

Nature of Instrument.	Amount of Duty.	Persons primarily liable.
(d) Of reinsurance where the original policy is duly stamped.	<p align="center">£ s. d. 0 1 0</p>	The company or person issuing the policy.

**6.** The said Schedule is further amended by omitting paragraph (g) of the exemptions under the heading "Receipt or discharge given for or upon the payment of money amounting to £2 and upwards" and inserting in its place the following new exemption :—

Amendment  
of Second  
Schedule to  
Principal Act  
as to receipts.

(g) An acknowledgment of the receipt of a bill of exchange or promissory note payable in either case otherwise than on demand.

**7.** The said Schedule is further amended as to the matter under the heading "General Exemptions from Stamp Duty under Part III" by omitting paragraphs one and two and by inserting at the end of paragraph seven the following new subparagraph :—

Amendment  
of Second  
Schedule to  
Principal Act  
as to general  
exemptions.

(f) Any declaration of birth under Part VIII of the said Act.