

STAMP DUTIES (AMENDMENT) ACT.

Act No. 30, 1939.

George VI.
No. 30, 1939. An Act to amend the Stamp Duties Act, 1920-1938, in certain respects; and for purposes connected therewith. [Assented to, 7th November, 1939.]

BE it enacted by the King'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. **1.** (1) This Act may be cited as the "Stamp Duties (Amendment) Act, 1939."

(2) The Stamp Duties Act, 1920-1938, as amended by this Act, may be cited as the Stamp Duties Act, 1920-1939.

Amendment
of Act No.
47, 1920.
Sec. 100.
(Defi-
nitions.)

2. The Stamp Duties Act, 1920-1938, is amended—

(a) by inserting next after the definition of "administrator" in section one hundred the following new definition:—

"Child" includes a natural child.

(b)

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(b) by inserting next after section 101c the following new sections:—

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New secs.
101D and
101E.

101D. (1) In the case of every person who dies after the commencement of the Stamp Duties (Amendment) Act, 1939, whether in New South Wales or elsewhere, and who was at the date of his death domiciled in New South Wales, duty (hereinafter called death duty) at the rates mentioned in the Seventh Schedule to this Act, shall, subject to this section, be assessed and paid upon the final balance of the estate of the deceased as determined in accordance with this Act:

Death
duty—
local domi-
cile—
estates
of persons
dying after
commence-
ment of
Stamp
Duties
(Amend-
ment) Act,
1939.

Provided that the amount of death duty so payable upon the final balance of the estate at the rate or rates applicable thereto under the Seventh Schedule to this Act shall, where necessary, be reduced so as not to exceed the amount of duty which would be payable on such final balance at the next lower rate or rates under the said Schedule with the addition of the amount by which such final balance exceeds that final balance on which the highest amount of duty would be so payable at the lower rate or rates, but so that the amount of duty payable in any case shall not be reduced by the operation of this proviso to an amount less than one pound.

(2) Where the value of the dutiable estate of such deceased when aggregated with the value of all his foreign assets does not, after deducting therefrom all debts actually due and owing by the deceased at the date of his death, other than the debts referred to in subsection two of section one hundred and seven, exceed five hundred pounds, no death duty shall be chargeable.

(3) Where the value of the dutiable estate of such person when aggregated with the value of all his foreign assets, after deducting therefrom all debts actually due and owing by the deceased at the date of his death, other than

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than the debts referred to in subsection two of section one hundred and seven, exceeds five hundred pounds, but does not exceed one thousand pounds, no death duty shall be chargeable on any property passing by the intestacy or under the will of the deceased to his widow or to any of his children who, at the time of his death, were under the age of twenty-one years, or on any other property which, or the value of which, is included by this Act in the dutiable estate of the deceased, the beneficial interest in which property was vested in or passed on the death of the deceased to the widow or such child.

Death
duty—
foreign
domicile—
estates of
persons
dying after
commence-
ment of
Stamp
Duties
(Amend-
ment) Act,
1939.

101E. In the case of every person who dies after the commencement of the Stamp Duties (Amendment) Act, 1939, whether in New South Wales or elsewhere, and who was at the date of his death domiciled outside New South Wales, duty (hereinafter called death duty) at the rate or rates mentioned in the Eighth Schedule to this Act shall be assessed and paid upon the final balance of the estate of the deceased as determined in accordance with this Act:

Provided that the amount of the death duty so payable upon the final balance of the estate at the rate or rates applicable thereto under the Eighth Schedule to this Act shall, where necessary, be reduced so as not to exceed the amount of duty which would be payable on such final balance at the next lower rate or rates under the said Schedule with the addition of the amount by which such final balance exceeds that final balance on which the highest amount of duty would be so payable at the lower rate or rates.

Sec. 102.
(Property
subject to
duty as
part of
the estate
of a
deceased
person.)

- (c) (i) by omitting from subparagraph (a) of paragraph (1) of section one hundred and two the words and brackets “(including all personal property so situate over which he had a general power of appointment, exercised by his will)”;

(ii)

- (ii) by inserting in subparagraph (b) of paragraph (2) of the same section after the words "money or money's worth" the words—

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Where the property comprised in any such gift consists of money, or money is paid as aforesaid in pursuance of any such covenant or agreement the property to be included in the estate pursuant to this subparagraph shall be the actual amount of the money given or paid.

- (iii) by omitting subparagraph (g) of the same paragraph and by inserting in lieu thereof the following subparagraph:—

(g) (i) Any property in which the deceased or any other person had, at any time either before or after the commencement of the Stamp Duties (Amendment) Act, 1939, an estate or interest limited to cease on the death of the deceased or at a time determined by reference to the death of the deceased (in this Act referred to as the "limited interest") to the extent to which a benefit accrues or arises by cesser of the limited interest, whether or not the limited interest has been surrendered, assured, divested or otherwise disposed of, whether for value or not, to or for the benefit of a person entitled to an estate or interest in the property in remainder or reversion expectant upon the determination of the limited interest:

Provided that where the limited interest was so surrendered, assured, divested or disposed of not less than three years before

before the death of the deceased, and bona fide possession and enjoyment of the property was assumed immediately after the limited interest was so surrendered, assured, divested or disposed of, and thereafter retained to the entire exclusion of the person theretofore entitled to the benefit of the limited interest, and of any benefit to such person, whether enforceable or not, the property shall not be deemed part of the estate.

The value of the benefit accruing or arising from the cesser of the limited interest shall—

- (a) if the limited interest extended to the whole of the income or benefits of the property, be the principal value of that property; and
- (b) if the limited interest extended to less than the whole of the income or benefits of the property, be the principal value of an addition to the property equal to the income or benefits to which the limited interest extended.

In the application of this subparagraph to and in respect of a limited interest which is an annuity the property out of which or out of the income or proceeds of which the annuity is payable shall be deemed to be held for an estate or interest in
remainder

remainder or reversion expectant upon the determination of the annuity.

(ii) This subparagraph shall not apply to and in respect of—

(a) any property the limited interest in which was only an interest as recipient of the benefits of a charity, or as a corporation sole;

(b) any property in respect of which a benefit accrues or arises by cesser of the limited interest where the Commissioner is satisfied that such limited interest was in the nature of an annuity payable out of the funds of a bona fide superannuation fund or out of the funds of a bona fide assurance company, corporation or society.

(iv) by inserting next after paragraph (2) the following new paragraph:—

(2A) All personal property situate outside New South Wales at the death of the deceased, when—

(a) the deceased dies after the commencement of the Stamp Duties (Amendment) Act, 1939; and

(b) the deceased was, at the date of his death, domiciled in New South Wales; and

(c) such personal property would, if it had been situate in New South Wales, be deemed to be included in the estate of the deceased by virtue of the operation of paragraph (2) of this section.

(d)

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New sec.
102A.Limited
interest—
failure
before it
falls into
possession.

- (d) by inserting next after section one hundred and two the following new section:—

102A. Where a limited interest which was created under a will or by a settlement fails or determines by reason of the death of the person entitled thereto before it becomes a limited interest in possession, and subsequent limitations under the will or settlement continue to subsist, no benefit shall be deemed to accrue or arise by the cesser of the limited interest.

Sec. 103A.
(Refund of
duty on
property out-
side New South
Wales.)

- (e) by omitting from subsection one of section 103A the words “and of the property passing thereby”;

Sec. 105.
(Final
balance of
the estate.)

- (f) by inserting at the end of subsection one of section one hundred and five the following proviso:—

Provided that where part of the dutiable estate of any person is required by paragraph (d) of subsection two of section 105A of this Act to be separately assessed the final balance of the estate shall be ascertained separately for that part and for the remainder of the dutiable estate.

New sec.
105A.

- (g) by inserting next after section one hundred and five the following new section:—

Property
which is not
to be
aggregated.

105A. (1) Property which, or the proceeds of which is deemed to be included in the estate of any deceased person solely by virtue of the operation of subparagraph (g) of paragraph (2) of section one hundred and two of this Act or of that subparagraph as extended in its application by paragraph (2A) of that section, shall not be aggregated with the balance of the estate of the deceased.

Property which, pursuant to this subsection is not aggregated with the balance of the estate of the deceased, is in this Act referred to as the “non-aggregated property.”

(2) (a) Where any property which, or the proceeds of which, is deemed to be included in the estate of a deceased person is non-aggregated property and the Commissioner is satisfied that the whole of the property in respect of which the limited interest was created was not included in the dutiable estate of the person who created the limited interest, an amount equivalent to the value of the benefit accruing or arising from the cesser of the limited interest (as ascertained in accordance with subparagraph (g) of paragraph (2) of section one hundred and two of this Act) shall be included in the estate of the deceased in respect of that non-aggregated property.

(b) Where any property which, or the proceeds of which, is deemed to be included in the estate of a deceased person, is non-aggregated property and the Commissioner is satisfied—

- (i) that the whole of the property in respect of which the limited interest was created was included in the dutiable estate of the person who created the limited interest and death duty was paid in respect thereof; or
- (ii) that death duty was paid, as provided in paragraph (a) of this subsection, on the value of the benefit accruing or arising from the cesser of an earlier limited interest in the whole of the property in respect of which the limited interest was created,

an amount calculated in accordance with paragraph (c) of this subsection shall be included in the estate of the deceased in respect of that non-aggregated property.

(c) The amount which shall be included in the estate of the deceased pursuant to paragraph (b) of this subsection in respect of
of

of non-aggregated property shall be an amount equal to the value (as at the date the limited interest vested in possession) ascertained on a three per centum basis, of an annuity equal to three per centum of the value of the non-aggregated property for a period equal to the period which commenced on that date and terminated upon the death of the deceased.

(d) Any amount which is, by this subsection, included in the estate of the deceased shall be separately assessed, and shall for that purpose be an estate by itself: Provided that where more than one such amount is, by this subsection, included in the estate of the deceased then the sum of such of those amounts as are so included in respect of non-aggregated property comprising limited interests which were created by the same person, shall be separately assessed and such sum shall, for that purpose, be an estate by itself.

(3) For the purposes of the separate assessment of any amount which is, or of the sum of any amounts which are, by subsection two of this section, included in the estate of the deceased and directed to be separately assessed, the Seventh Schedule to this Act shall be construed as if—

(a) paragraphs (a) and (b) of the matter appearing in the first column were omitted and the following paragraph were inserted in lieu thereof—

(a) an amount, or the sum of amounts, directed by this Act to be separately assessed which is included in the dutiable estate of the deceased in respect of non-aggregated property where the beneficial interest in that non-aggregated property was vested in or passed on the death of the deceased to
the

the widow or lineal issue of the deceased or to the widow or lineal issue of the person who created the limited interest; and

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(b) paragraphs (a) and (b) of the matter appearing in the second column were omitted and the following paragraph were inserted in lieu thereof—

(a) an amount, or the sum of amounts, directed by this Act to be separately assessed which is included in the dutiable estate of the deceased in respect of non-aggregated property where the beneficial interest in that non-aggregated property was vested in or passed on the death of the deceased to the widower, lineal ancestor, brother or sister, or issue of a brother or sister of the deceased, or to the widower, lineal ancestor, brother or sister or issue of a brother or sister of the person who created the limited interest.

(h) by inserting next after section 112A the following new section:—

New sec.
112B.

112B. (1) Where the amount of the dutiable estate of any person who dies after the commencement of the Stamp Duties (Amendment) Act, 1939, when aggregated with the value of his foreign assets, does not, after deducting therefrom all debts actually due and owing by him at the time of his death, other than the debts referred to in subsection two of section one hundred and seven, exceed five thousand pounds, death duty shall be calculated at the proportion, specified in subsection two of this section, of the rate that would, but for this provision, be the rate prescribed by this Act on any property devolving by the intestacy on, or passing

Abatement
in favour of
widow, etc.,
in certain
cases.

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passing under the will of the deceased to his widow, or to any of his children who, at the time of his death, were under the age of twenty-one years, and any other property included by this Act in the dutiable estate of the deceased, the beneficial interest in which property is vested in or on the death of the deceased passes to the widow or such child.

(2) The proportions referred to in subsection one of this section shall be as follows:—

Where the value of such property exceeds £1,000 but does not exceed £2,000, one-half prescribed rate.

Exceeds £2,000 but does not exceed £3,000, five-eighths prescribed rate.

Exceeds £3,000 but does not exceed £4,000, three-fourths prescribed rate.

Exceeds £4,000 but does not exceed £5,000, seven-eighths prescribed rate.

(3) This section shall not apply where the deceased was at the time of his death domiciled at some place outside New South Wales.

Sec. 114.
(Death duty payable by administrator.)

(i) by inserting in subsection one of section one hundred and fourteen, after the words "Death duty," the words "(other than death duty separately assessed in respect of non-aggregated property)";

New sec. 114A.

(j) by inserting next after section one hundred and fourteen the following new section:—

Payment of death duty on non-aggregated property.

114A. (1) Death duty separately assessed in respect of non-aggregated property shall constitute a debt payable to His Majesty out of the non-aggregated property and such duty shall be paid accordingly out of the non-aggregated property by the person in whom the non-aggregated property is vested.

(2)

(2) For the purpose of paying the duty the person in whom the non-aggregated property is vested, if a trustee, may raise the amount of the duty by mortgage or sale of the non-aggregated property.

(3) The person in whom the non-aggregated property is vested shall not be liable for any duty in excess of the assets constituting the non-aggregated property.

(k) by inserting in subsection one of section one hundred and fifteen, after the words "Death duty," the words "(other than death duty separately assessed in respect of non-aggregated property)";

Sec. 115.
(Death duty to become due on assessment etc.)

(l) by inserting next after section one hundred and fifteen the following new section:—

New sec. 115A.

115A. (1) Death duty separately assessed in respect of non-aggregated property shall become due and payable on the assessment thereof by the Commissioner, or if not duly so assessed within six months from the death of the deceased then on the expiration of that period of six months.

Assessment and charge of death duty on non-aggregated property.

(2) Such duty shall constitute, as from the death of the deceased, a charge upon so much of the non-aggregated property as is situate in New South Wales, but no such charge shall affect the title of a bona fide purchaser for value (whether before or after the death of the deceased) without notice.

(3) In case the duty is not paid within the prescribed time the Commissioner may apply to the Supreme Court, which may order that a sufficient part of the non-aggregated property so situate be sold and the proceeds of such sale applied in payment of the duty and of the costs consequent thereon.

(4) Where any property has been sold under any such order the Supreme Court may make an order vesting the property in the purchaser.

(5)

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(5) Every such vesting order shall have the same effect as if all persons entitled to the property had been free from all disability and had duly executed all property conveyances, transfers and assignments of the property for such estate or interest as is specified in the order.

Sec. 120.
(Account
duty.)

- (m) (i) by inserting in subsection one of section one hundred and twenty, after the words "payable in respect thereof," the words "(other than death duty separately assessed in respect of non-aggregated property)";
- (ii) by inserting in subsection two of the same section, after the words "management of any such property," the words "(including non-aggregated property)";
- (iii) by inserting in subsection three of the same section, after the words "pay such duty," the words "(including death duty separately assessed in respect of non-aggregated property)."

Sec. 123.
(Deduction
of stamp
duty from
death duty
in certain
cases.)

- (n) by omitting subsections one and two of section one hundred and twenty-three and by inserting in lieu thereof the following subsections:—

(1) Where by virtue of the operation of paragraph (2) or paragraph (2A) of section one hundred and two of this Act the dutiable estate of a deceased person includes any property comprised in any disposition made by the deceased there shall be deducted from the death duty assessed in respect of that property any ad valorem duty paid under Part III of this Act on any instrument effecting such disposition in respect of that property, less the sum of one pound for each separate instrument within the meaning of section sixteen of this Act.

(1A) (a) Where, by virtue of the operation of subparagraph (g) of paragraph (2) of section one hundred and two of this Act or of that subparagraph as extended in its application by paragraph (2A) of that section, the dutiable estate

estate of a deceased person includes any property comprised in any disposition not made by the deceased, there shall be deducted from the death duty assessed in respect of that property any ad valorem duty paid under Part III of this Act on any instrument effecting such disposition in respect of that property less the sum of one pound for each separate instrument within the meaning of section sixteen of this Act.

(b) The deductions under this subsection and under subsection one of this section in respect of any property shall not exceed the ad valorem duty paid under Part III of this Act on the instrument effecting the disposition of that property.

(1B) Where—

(a) any non-aggregated property has been included in the estate of a deceased person, and death duty (separately assessed in respect of that non-aggregated property upon an amount ascertained as provided in paragraph (a) of subsection two of section 105A of this Act) has been paid thereon; and

(b) the person (in this section referred to as the "settlor") who created the limited interest by reason of the cesser of which such non-aggregated property was included in the estate of the deceased person, dies after the death of such deceased person; and

(c) the dutiable estate of the settlor includes the property in which such limited interest was created,

there shall be deducted from the death duty payable in the estate of the settlor in respect of the property in which such limited interest was created, a sum equivalent to the difference between

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between the death duty referred to in paragraph (a) of this subsection and the death duty which would have been payable if the amount included in the estate of the deceased person in respect of that non-aggregated property had been ascertained as provided in paragraph (c) of subsection two of section 105A.

(2) The deductions under this section in respect of any property shall not exceed the death duty so assessed as aforesaid in respect of that property.

Sec. 127.
(Valuation
of shares.)

(o) by inserting at the end of subsection one of section one hundred and twenty-seven the following new paragraph:—

(c) Notwithstanding anything contained in the foregoing provisions of this subsection the Commissioner may in his discretion adopt as the value of a share of any class in any company the shares of which of that class are not listed on a stock exchange such sum as in the opinion of the Commissioner the holder of that share would have received in respect of that share in the event of the company being voluntarily wound up on the date upon which the value of the share is to be ascertained for the purposes of this Act.

Sec. 138.
(Records to
be kept.)

(p) by omitting from section one hundred and thirty-eight the words “and Fifth” and by inserting in lieu thereof the words “Fifth, Seventh and Eighth”;

New sec.
145.

(q) by inserting next after section one hundred and forty-four the following new section:—

Regulations.

145. (1) The Governor may make regulations requiring that—

(a) every instrument (other than a will) executed after the commencement of the Stamp Duties (Amendment) Act, 1939, and every will, probate whereof

is

is granted after such commencement, by which an estate or interest in any property (including an annuity payable out of the property or out of the income or proceeds of the property) limited to cease on the death of any person or at a time determined by reference to the death of any person is evidenced or conveyed or in any way whatsoever created shall be registered in the office of the Commissioner;

- (b) every instrument (other than a will) executed before the commencement of the Stamp Duties (Amendment) Act, 1939, and every will, probate whereof was granted before such commencement, by which an estate or interest in any property (including an annuity payable out of the property or out of the income or proceeds of the property) limited to cease on the death of any person or at a time determined by reference to the death of any person is evidenced or conveyed or in any way whatsoever created shall, unless such person had died before such commencement, be registered in the office of the Commissioner.

(2) The Governor may, in and by such regulations—

- (a) prescribe the manner in which and the persons by whom any such registration shall be effected;
- (b) prescribe the period within which any such registration shall be effected;
- (c) require the production for examination at the office of the Commissioner of the original of any instrument the registration of which is required to be effected pursuant to the regulations made under this section or of a certified copy of the instrument or of an abstract

abstract of such part thereof as the Commissioner may specify;

- (d) provide for the issue by the Commissioner of a certificate of registration in respect of any instrument the registration of which has been effected pursuant to the regulations made under this section;
- (e) require persons upon whom the obligation of effecting registration of any instrument is imposed by the regulations made under this section to comply with any written notice served, either personally or by post, requesting him to furnish any information or particulars in respect of the property to which the instrument relates, or the persons interested in such property, which the Commissioner may deem necessary to enable him to exercise and discharge his powers, authorities, duties and functions under this Act;
- (f) authorise the Commissioner to alter or extend the time within which any matter or thing is required to be done by or under the regulations made under this section;
- (g) impose a penalty not exceeding fifty pounds for any breach of the regulations made under this section, and, where the breach is a continuing one, a penalty not exceeding five pounds for each day during which the breach continues.

(3) The provisions of subsections two and three of section nine of this Act shall extend to and in respect of regulations made under this section.

- (r) by inserting next after the Sixth Schedule the following new Schedules:—

New
Seventh
and Eighth
Schedules.

SEVENTH

SEVENTH SCHEDULE.

DEATH DUTY on Estates of Deceased Persons dying after the commencement of the Stamp Duties (Amendment) Act, 1939, domiciled in New South Wales.

	First Column. On so much of the final balance of the estate as consists of:— (a) property which passes under the will or devolves upon the intestacy of the deceased to the widow or lineal issue of the deceased; (b) property of any class not falling within paragraph (a) above, which, in the dutiable estate of the deceased, where the beneficial interest in that property was vested in or ceased to the widow or lineal issue of the deceased.	Second Column. On so much of the final balance of the estate as consists of:— (a) property which passes under the will or devolves upon the intestacy of the deceased to the widow, lineal ancestor, brother or sister or issue of a brother or sister of the deceased; (b) property of any class not falling within paragraph (a) above, which, in the dutiable estate of the deceased, where the beneficial interest in that property was vested in or ceased to the widow, lineal ancestor, brother or sister or issue of a brother or sister of the deceased.	Third Column. On so much of the final balance of the estate as consists of:— (a) property which passes under the will of the deceased to or for the benefit of a public hospital or to trustees for the relief of poverty or the promotion of education in New South Wales; (b) property of any class not falling within paragraph (a) above, which, in the dutiable estate of the deceased, where the beneficial interest in that property was vested in or ceased to or for the benefit of a public hospital or to trustees for the relief of poverty or the promotion of education in New South Wales.	Fourth Column. On so much of the final balance of the estate as consists of property not otherwise provided for in the First, Second or Third Columns of this Schedule.
	Rate per centum.	Rate per centum.	Rate per centum.	Rate per centum.
Final balance of estate.	3	5	2	8
Not exceeding £1,000	3½	5½	2½	8½
Exceeding £1,000 but not exceeding £2,000	3¾	5¾	2¾	8¾
Exceeding £2,000	4	6	3	9
Not exceeding £1,000	3	5	2	8
Exceeding £1,000 but not exceeding £2,000	3½	5½	2½	8½
Exceeding £2,000	4	6	3	9

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SEVENTH SCHEDULE—continued.

DEATH DUTY on Estates of Deceased Persons dying after the commencement of the Stamp Duties (Amendment) Act, 1939, domiciled in New South Wales—continued.

Final balance of estate—continued.	First Column— <i>cid.</i> Rate per centum.	Second Column— <i>cid.</i> Rate per centum.	Third Column— <i>cid.</i> Rate per centum.	Fourth Column— <i>cid.</i> Rate per centum.
Exceeding £3,000 but not exceeding £4,000	4	6	2½	9
" £4,000 "	4½	6½	3	9½
" £5,000 "	4½	6½	3½	9½
" £6,000 "	4½	6½	3½	9½
" £7,000 "	5	7	4	10
" £8,000 "	5½	7½	4½	10½
" £9,000 "	5½	7½	4½	10½
" £10,000 "	5½	7½	4½	10½
" £11,000 "	6	8	5	11
" £12,000 "	6	8	5	11
" £13,000 "	6½	8½	5½	11½
" £14,000 "	6½	8½	5½	11½
" £15,000 "	7	9	6	12
" £16,000 "	7	9	6	12
" £17,000 "	7½	9½	6½	12½
" £18,000 "	7½	9½	6½	12½
" £19,000 "	7½	9½	6½	12½
" £20,000 "	8	10	7	13
" £21,000 "	8	10	7	13
" £22,000 "	8½	10½	7½	13½
" £23,000 "	8½	10½	7½	13½
" £24,000 "	9	11	8	14
" £25,000 "	9	11	8	14
" £26,000 "	9½	11½	8½	14½
" £27,000 "	9½	11½	8½	14½
" £28,000 "	10	12	9	15
" £29,000 "	10	12	9	15
" £30,000 "	10½	12½	9½	15½
" £31,000 "	10½	12½	9½	15½
" £32,000 "	11	13	10	16
" £33,000 "	11	13	10	16
" £34,000 "	11½	13½	10½	16½
" £35,000 "	11½	13½	10½	16½
" £36,000 "	12	14	11	17

SEVENTH SCHEDULE—continued.

DEATH DUTY on Estates of Deceased Persons dying after the commencement of the Stamp Duties (Amendment) Act, 1939, domiciled in New South Wales—continued.

Final balance of estate—continued.	First Column— <i>ctd.</i> Rate per centum.	Second Column— <i>ctd.</i> Rate per centum.	Third Column— <i>ctd.</i> Rate per centum.	Fourth Column— <i>ctd.</i> Rate per centum.
Exceeding—				
£36,000 but not exceeding £37,000	12½	14½	11	17½
£37,000	12½	14½	11½	17½
£38,000	12½	14½	11½	17½
£39,000	13	15	11½	18
£40,000	13½	15½	12	18½
£41,000	13½	15½	12½	18½
£42,000	13½	15½	12½	18½
£43,000	14	16	12½	19
£44,000	14½	16½	13	19½
£45,000	14½	16½	13½	19½
£46,000	14½	16½	13½	19½
£47,000	15	17	13½	20
£48,000	15½	17½	14	20½
£49,000	15½	17½	14½	20½
£50,000	15½	17½	14½	20½
£51,000	16	18	14½	21
£52,000	16½	18½	15	21½
£53,000	16½	18½	15½	21½
£54,000	16½	18½	15½	21½
£55,000	17	19	15½	22
£56,000	17½	19½	16	22½
£57,000	17½	19½	16½	22½
£58,000	17½	19½	16½	22½
£59,000	18	20	16½	23
£60,000	18½	20½	17	23½
£61,000	18½	20½	17½	23½
£62,000	18½	20½	17½	23½
£63,000	19	21	17½	24
£64,000	19½	21½	17½	24½
£65,000	19½	21½	18	24½
£66,000	19½	21½	18½	24½
£67,000	20	22	18½	25
£68,000	20½	22½	18½	25½

SEVENTH SCHEDULE—continued.

DEATH DUTY on Estates of Deceased Persons dying after the commencement of the Stamp Duties (Amendment) Act, 1939, domiciled in New South Wales—continued.

Final balance of estate—continued.	First Column— <i>cid.</i> Rate per centum.	Second Column— <i>cid.</i> Rate per centum.	Third Column— <i>cid.</i> Rate per centum.	Fourth Column— <i>cid.</i> Rate per centum.
Exceeding—				
£69,000 but not exceeding £70,000	20½	22½	18½	25½
" £70,000	20½	22½	19	25½
" £71,000	21	23	19½	26
" £72,000	21½	23½	19½	26½
" £73,000	21½	23½	19½	26½
" £74,000	21½	23½	19½	26½
" £75,000	22	24	20	27
" £76,000	22½	24½	20½	27½
" £77,000	22½	24½	20½	27½
" £78,000	22½	24½	20½	27½
" £79,000	22½	24½	20½	27½
" £80,000	23	25	21	28
" £81,000	23½	25½	21½	28½
" £82,000	23½	25½	21½	28½
" £83,000	23½	25½	21½	28½
" £84,000	23½	25½	21½	28½
" £85,000	24	26	22	29
" £86,000	24½	26½	22½	29½
" £87,000	24½	26½	22½	29½
" £88,000	24½	26½	22½	29½
" £89,000	24½	26½	22½	29½
" £90,000	25	27	23	30
" £91,000	25½	27½	23½	30½
" £92,000	25½	27½	23½	30½
" £93,000	25½	27½	23½	30½
" £94,000	25½	27½	23½	30½
" £95,000	26	28	24	31
" £96,000	26½	28½	24½	31½
" £97,000	26½	28½	24½	31½
" £98,000	26½	28½	24½	31½
" £99,000	26½	28½	24½	31½
Exceeding £100,000	27	29	25	32

EIGHTH SCHEDULE.

DEATH DUTY on Estates of Deceased Persons dying after the commencement of the Stamp Duties (Amendment) Act, 1939, domiciled outside New South Wales.

	First Column.	Second Column.
	On so much of the final balance of the estate as consists of:— (a) property which passes under the will of the deceased to or for the benefit of a public hospital or to trustees for the relief of poverty or the promotion of education in New South Wales; (b) property of any class not falling within paragraph (a) above which, or the value of which is included in the dutiable estate of the deceased, where the beneficial interest in that property was vested in or passed on the death of the deceased to or for the benefit of a public hospital or to trustees for the relief of poverty or the promotion of education in New South Wales.	On so much of the final balance of the estate as consists of property not otherwise provided for in the First Column of this Schedule.
Final balance of estate.		
	Rate per centum of Duty.	Rate per centum of Duty.
Not exceeding £500	3	8
Exceeding £500 but not exceeding £1,000	3 $\frac{1}{3}$	8 $\frac{1}{3}$
" £1,000 " " £2,000	3 $\frac{2}{3}$	8 $\frac{2}{3}$
" £2,000 " " £3,000	4	9
" £3,000 " " £4,000	4 $\frac{1}{3}$	9 $\frac{1}{3}$
" £4,000 " " £5,000	4 $\frac{2}{3}$	9 $\frac{2}{3}$
" £5,000 " " £6,000	5	10
" £6,000 " " £7,000	5 $\frac{1}{3}$	10 $\frac{1}{3}$
" £7,000 " " £8,000	5 $\frac{2}{3}$	10 $\frac{2}{3}$
" £8,000 " " £9,000	6	11
" £9,000 " " £10,000	6 $\frac{1}{3}$	11 $\frac{1}{3}$
" £10,000 " " £11,000	6 $\frac{2}{3}$	11 $\frac{2}{3}$
" £11,000 " " £12,000	7	12

EIGHTH SCHEDULE—*continued.*

DEATH DUTY on Estates of Deceased Persons dying after the commencement of the Stamp Duties (Amendment) Act, 1939, domiciled outside New South Wales—*continued.*

Final balance of estate— <i>continued.</i>	First Column— <i>contd.</i>	Second Column— <i>contd.</i>
	Rate per centum of Duty.	Rate per centum of Duty.
Exceeding—		
£12,000 but not exceeding £13,000	7 $\frac{1}{3}$	12 $\frac{1}{3}$
„ £13,000 „ „ £14,000	7 $\frac{2}{3}$	12 $\frac{2}{3}$
„ £14,000 „ „ £15,000	8	13
„ £15,000 „ „ £16,000	8 $\frac{1}{3}$	13 $\frac{1}{3}$
„ £16,000 „ „ £17,000	8 $\frac{2}{3}$	13 $\frac{2}{3}$
„ £17,000 „ „ £18,000	9	14
„ £18,000 „ „ £19,000	9 $\frac{1}{3}$	14 $\frac{1}{3}$
„ £19,000 „ „ £20,000	9 $\frac{2}{3}$	14 $\frac{2}{3}$
„ £20,000 „ „ £21,000	10	15
„ £21,000 „ „ £22,000	10 $\frac{1}{3}$	15 $\frac{1}{3}$
„ £22,000 „ „ £23,000	10 $\frac{2}{3}$	15 $\frac{2}{3}$
„ £23,000 „ „ £24,000	11	16
„ £24,000 „ „ £25,000	11 $\frac{1}{3}$	16 $\frac{1}{3}$
„ £25,000 „ „ £26,000	11 $\frac{2}{3}$	16 $\frac{2}{3}$
„ £26,000 „ „ £27,000	12	17
„ £27,000 „ „ £28,000	12 $\frac{1}{3}$	17 $\frac{1}{3}$
„ £28,000 „ „ £29,000	12 $\frac{2}{3}$	17 $\frac{2}{3}$
„ £29,000 „ „ £30,000	13	18
„ £30,000 „ „ £31,000	13 $\frac{1}{3}$	18 $\frac{1}{3}$
„ £31,000 „ „ £32,000	13 $\frac{2}{3}$	18 $\frac{2}{3}$
„ £32,000 „ „ £33,000	14	19
„ £33,000 „ „ £34,000	14 $\frac{1}{3}$	19 $\frac{1}{3}$
„ £34,000 „ „ £35,000	14 $\frac{2}{3}$	19 $\frac{2}{3}$
„ £35,000 „ „ £36,000	15	20
„ £36,000 „ „ £37,000	15 $\frac{1}{3}$	20 $\frac{1}{3}$
„ £37,000 „ „ £38,000	15 $\frac{2}{3}$	20 $\frac{2}{3}$
„ £38,000 „ „ £39,000	16	21
„ £39,000 „ „ £40,000	16 $\frac{1}{3}$	21 $\frac{1}{3}$
„ £40,000 „ „ £41,000	16 $\frac{2}{3}$	21 $\frac{2}{3}$
„ £41,000 „ „ £42,000	17	22
„ £42,000 „ „ £43,000	17 $\frac{1}{3}$	22 $\frac{1}{3}$
„ £43,000 „ „ £44,000	17 $\frac{2}{3}$	22 $\frac{2}{3}$
„ £44,000 „ „ £45,000	18	23
„ £45,000 „ „ £46,000	18 $\frac{1}{3}$	23 $\frac{1}{3}$
„ £46,000 „ „ £47,000	18 $\frac{2}{3}$	23 $\frac{2}{3}$
„ £47,000 „ „ £48,000	19	24
„ £48,000 „ „ £49,000	19 $\frac{1}{3}$	24 $\frac{1}{3}$
„ £49,000 „ „ £50,000	19 $\frac{2}{3}$	24 $\frac{2}{3}$
„ £50,000 „ „ £51,000	20	25
„ £51,000 „ „ £52,000	20 $\frac{1}{3}$	25 $\frac{1}{3}$
„ £52,000 „ „ £53,000	20 $\frac{2}{3}$	25 $\frac{2}{3}$
„ £53,000 „ „ £54,000	20 $\frac{3}{4}$	26
„ £54,000 „ „ £55,000	20 $\frac{1}{2}$	26 $\frac{1}{2}$
„ £55,000 „ „ £56,000	21	26 $\frac{2}{3}$
„ £56,000 „ „ £57,000	21 $\frac{1}{3}$	27
„ £57,000 „ „ £58,000	21 $\frac{2}{3}$	27 $\frac{1}{3}$
„ £58,000 „ „ £59,000	21 $\frac{3}{4}$	27 $\frac{3}{4}$

EIGHTH SCHEDULE—*continued.*

DEATH DUTY on Estates of Deceased Persons dying after the commencement of the Stamp Duties (Amendment) Act, 1939, domiciled outside New South Wales—*continued.*

Final balance of estate— <i>continued.</i>	First Column— <i>contd.</i>	Second Column— <i>contd.</i>
	Rate per centum of Duty.	Rate per centum of Duty.
Exceeding—		
£59,000 but not exceeding £60,000	21½	28
„ £60,000 „ „ £61,000	22	28½
„ £61,000 „ „ £62,000	22½	28¾
„ £62,000 „ „ £63,000	22¾	29
„ £63,000 „ „ £64,000	23	29½
„ £64,000 „ „ £65,000	23½	29¾
„ £65,000 „ „ £66,000	23	30
„ £66,000 „ „ £67,000	23½	30½
„ £67,000 „ „ £68,000	23¾	30¾
„ £68,000 „ „ £69,000	23¾	30¾
„ £69,000 „ „ £70,000	23¾	30¾
„ £70,000 „ „ £71,000	24	31
„ £71,000 „ „ £72,000	24½	31½
„ £72,000 „ „ £73,000	24¾	31¾
„ £73,000 „ „ £74,000	24¾	31¾
„ £74,000 „ „ £75,000	24¾	31¾
Exceeding £75,000	25	32

3. (1) The Stamp Duties Act, 1920-1938, is further amended—

Further amendment of Act No. 47, 1930.

(a) by omitting subsection one of section 94A and by inserting in lieu thereof the following subsection:—

Sec. 94A. (Issue or allotment of shares in certain cases.)

(1) (a) A company which becomes the purchaser of any property upon terms that the consideration for the purchase is to be satisfied, either in whole or in part by the issue or allotment of shares in the company, whether to the vendor of the property or to any other person, shall not issue or allot any share in the company in or towards satisfaction of the consideration to any person other than the vendor except on the duly stamped direction in writing of the vendor.

(b) A company which is in any other way whatsoever under obligation to any person (in this paragraph referred to as “the obligee”) to issue

No. 30, 1939.

issue or allot shares in the company either to or at the direction of the obligee or to any other person, shall not issue or allot any share in the company in or towards satisfaction of the obligation to any person other than the obligee except on the duly stamped direction in writing of the obligee.

(c) If any company issues or allots any share in contravention of this subsection it shall be liable to a fine not exceeding one hundred pounds and the court imposing such fine may order that the company shall pay, as an additional penalty, an amount equal to the stamp duty which would have been payable on the direction if a direction in writing for the issue or allotment of the share had been given.

Second
Schedule.
(Conse-
quential.)

(b) by omitting from the matter appearing in the Second Schedule under the heading "Direction as to Issue or Allotment of Shares" the words "Any instrument whereby a person entitled to have shares issued or allotted to him by any company directs the company to issue the shares to any other person" and by inserting in lieu thereof the words "Any direction in writing executed for the purposes of subsection one of section 94A of this Act."

Further
amendment
of Act No.
47, 1920.

Second
Schedule.
(Stamp
Duty and
exemp-
tions.)

(2) The Stamp Duties Act, 1920-1938, is further amended—

(a) by omitting from the matter appearing in the same Schedule under the heading "Bill of Exchange and Promissory Notes" the figure "3" wherever occurring and by inserting in lieu thereof the figure "6";

(b) (i) by omitting from paragraph (1) of the matter appearing in the same Schedule under the heading "Conveyances of any Property" the figures "0 7 6" and by inserting in lieu thereof the figures "0 10 0";

(ii) by omitting from the same paragraph the figures "0 15 0" wherever occurring and by inserting in lieu thereof the figures "1 0 0";

(c)

(c) by omitting paragraph (1) of the matter appearing in the same Schedule under the heading "Policies of Insurance" and by inserting in lieu thereof the following paragraph:—

<p>(1) (a) Upon every policy and every renewal of a policy of insurance for a term of one year or less— For every £100 and also for any fractional part of £100 insured</p>	<p>0 0 6</p>	<p>} The company or person issuing the policy.</p>
<p>(b) Upon every policy and every renewal of a policy of insurance for a term of more than one year— In respect of each year and also of any fractional part of a year in such term, for every £100 and also for any fractional part of £100 insured</p>	<p>0 0 6</p>	
<p>(c) Upon every policy of insurance against liability for injury to third persons (whether included in any other policy of insurance or not)</p>	<p>0 1 0</p>	
<p>(d) Upon every policy of re-insurance where the original policy of insurance has been duly stamped.....</p>	<p>0 1 0</p>	
<p>(e) Upon every policy of insurance not otherwise provided for in subparagraphs (a) to (d) inclusive of this paragraph</p>	<p>0 1 0</p>	