

STAMP DUTIES (AMENDMENT) ACT.

Act No. 30, 1955.

Elizabeth II, An Act to increase certain rates of duty charge-
No. 30, 1955. able under the Stamp Duties Act, 1920-1954;
for this and other purposes to amend the
said Act; and for purposes connected there-
with. [Assented to, 3rd October, 1955.]

BE it enacted by the Queen'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
citation.

1. (1) This Act may be cited as the "Stamp Duties
(Amendment) Act, 1955."

(2)

(2) The Stamp Duties Act, 1920, as amended by subsequent Acts and by this Act, may be cited as the Stamp Duties Act, 1920-1955. No. 30, 1955.

2. The Stamp Duties Act, 1920-1954, is amended—

(a) by inserting at the end of section three the following new subsection:— Amendment
of Act No. 47,
1950.
Sec. 3.
(Interpreta-
tion.)

(2) In the matter appearing in the Second Schedule hereto under the headings “Conveyances of any Property” and “Transfer of Shares”:

“Share” includes debenture, unsecured note or rights thereto issued by any company, corporation or society.

(b) by omitting from paragraph (a) of subsection four of section forty-one the words “five shillings” wherever occurring and by inserting in lieu thereof the words “seven shillings and sixpence”; Sec. 41 (4).
(Stamping
conveyance.)

(c) by omitting from subsection four of section forty-two the words “five shillings” wherever occurring and by inserting in lieu thereof the words “seven shillings and sixpence”; Sec. 42 (4).
(Conveyance
by original
vendor to
ultimate
purchaser.)

(d) (i) by omitting from subsection one of section sixty-four the word “one-half” and by inserting in lieu thereof the word “two-thirds”; Sec. 64.
(Contracts
for option.)

(ii) by omitting from subsection two of the same section the word “one-half” and by inserting in lieu thereof the word “one-third”;

(e) by omitting from subsection two of section sixty-nine the words “one pound” and by inserting in lieu thereof the words “one pound ten shillings”; Sec. 69.
(How ad
valorem duty to
be calculated
in respect of
marketable
securities.)

(f) by omitting from section seventy-two the words “one pound” and by inserting in lieu thereof the words “one pound ten shillings”; Sec. 72.
(Where several
instruments,
one only to be
charged with
ad valorem
duty.)

(g)

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Sec. 73.
(Certain conveyances not chargeable with ad valorem duty.)

(g) (i) by omitting from subsection two of section seventy-three the words "one pound" and by inserting in lieu thereof the words "one pound ten shillings";

(ii) by omitting from subsection (2A) of the same section the words "five shillings" and by inserting in lieu thereof the words "seven shillings and sixpence";

Sec. 74.
(Duty on certain deeds of assignment.)

(h) by omitting from subsection one of section seventy-four the words "one pound" and by inserting in lieu thereof the words "one pound ten shillings";

Sec. 76.
(Duty on certain leases.)

(i) by omitting from subsection two of section seventy-six the words "two shillings and sixpence" and by inserting in lieu thereof the words "three shillings and sixpence";

Sec. 79.
(Royalty.)

(j) by omitting from subsection two of section seventy-nine the words "one pound" and by inserting in lieu thereof the words "one pound ten shillings";

Sec. 85.
(Partition or division of any property.)

(k) by omitting from section eighty-five the words "one pound" wherever occurring and by inserting in lieu thereof the words "one pound ten shillings";

Sec. 92.
(Duty on receipts may be denoted by adhesive stamps.)

(l) by inserting at the end of subsection two of section ninety-two the following new paragraph:—

The obligation hereby imposed to give or tender a receipt duly stamped shall not be affected or diminished in any way by any commercial practice or by any acquiescence, intimation or indication, expressed or implied, by the payer relating to the giving or tendering or non-giving or non-tendering of any such receipt.

(m)

(m) by omitting the Second Schedule and by inserting in lieu thereof the following Schedule:—

Subs.
Second
Schedule.

SECOND SCHEDULE.

STAMP DUTIES AND EXEMPTIONS.

Nature of Instrument.	Amount of Duty.	Persons primarily liable.
ACKNOWLEDGMENT by executor or administrator in lieu of conveyance under section 83 of the Wills, Probate and Administration Act, 1898, as amended.	£ s. d. 1 10 0	The devisee.
AGREEMENT OR MEMORANDUM OF AN AGREEMENT, and not otherwise specifically charged with any duty—		
(1) Under hand only—		
(a) Whether the same is only evidence of a contract, or obligatory on the parties from its being a written instrument, including every schedule, receipt, or other matter put or indorsed thereon or annexed thereto.	0 1 6	} The parties thereto.
(b) Where divers letters are offered in evidence to prove any agreement between the writers thereof it shall be sufficient if any one of such letters is stamped with the duty of—	0 1 6	
<i>Exemptions.</i> —Any agreement or memorandum under hand—		
(a) made for or relating to the sale of any goods, wares, or merchandise; (b) made between a master and any mariner of any ship or vessel for wages on any voyage coastwise from port to port in the State of New South Wales.		
(2) Under seal	1 10 0	
<i>Exemption.</i> —Any agreement made by a shire council or a municipal council with the Crown or with any corporation or person representing the Crown that would but for this exemption have been chargeable only with the said fixed duty of one shilling and sixpence or one pound ten shillings is exempt from such duty.		

STAMP DUTIES AND EXEMPTIONS—*continued.*

Nature of Instrument.	Amount of Duty.	Persons primarily liable.
<p>AGREEMENT FOR THE SALE OR CONVEYANCE (INCLUDING EXCHANGE) OF ANY PROPERTY— Provided that any agreement or memorandum under seal, made for or relating to the sale of any goods, wares, or merchandise, is to be charged only with a duty of one pound ten shillings (for which the parties thereto shall be primarily liable), but so that if the agreement or memorandum comprises also other property it shall be chargeable with the said duty of one pound ten shillings in respect of the goods, wares, and merchandise only if and when in respect of such goods, wares, and merchandise there are fully set out in its particulars of such property and the value thereof and an apportionment of the purchase money in respect thereof.</p>	<p style="text-align: center;">£ s. d.</p> <p>The same duty as on a conveyance of the property.</p>	<p>The purchaser or person deemed to be the purchaser, or the person to whom the property is agreed to be conveyed.</p>
<p>APPOINTMENT OF TRUSTEES— For every appointment of a trustee by any instrument or by order of the Supreme Court or a Judge thereof.</p> <p><i>Exemptions.—</i> (a) The appointment of a trustee by a will. (b) Every instrument for the appointment of a trustee or trustees of property held in trust for any corporation or body of persons associated for religious, charitable, or educational purposes.</p>	<p style="text-align: center;">1 10 0</p>	<p>The person making or executing the appointment (in the case of an instrument) and the trustee or trustees in any other case.</p>
<p>APPOINTMENT in execution of a power— (a) Any instrument not being a will appointing any property, or any use, share, or interest therein.</p>	<p>The same duty as on a conveyance of the appointed property.</p>	<p>The person making or executing the appointment.</p>

SECOND SCHEDULE—*continued.*

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STAMP DUTIES AND EXEMPTIONS—*continued.*

Nature of Instrument.	Amount of Duty.	Persons primarily liable.
APPOINTMENT—<i>continued.</i> (b) Where the appointment is made in favour of persons specially named or described as the objects of a power contained in a conveyance on which ad valorem duty has been paid or in a will in respect of property on which death duty or duty under any Act imposing duties on the estates of deceased persons has been paid.	£ s. d. 1 10 0	The person making or executing the appointment.
AWARD, whether under hand only or under hand and seal—		
Where the amount or value of the matter in dispute—		
Does not exceed £20	0 2 0	} The person making or executing the award.
Exceeds £20 and does not exceed £50	0 3 9	
Exceeds £50 and does not exceed £100	0 7 6	
Exceeds £100 and does not exceed £200	0 15 0	
Exceeds £200 and does not exceed £500	1 2 6	
Exceeds £500	1 10 0	
<i>Exemption.</i> —Award made in any matter in which Her Majesty is a party, either directly or by some public officer acting in such matter or representing Her Majesty or the Government of New South Wales therein.		
BANK NOTES —An Annual Composition to be paid quarterly by banks in lieu of duties on promissory notes payable on demand issued by them—		
For every £100 and also for any remaining fractional part of £100 of the amount of such notes in circulation as certified under the Banks and Bank Holidays Act, 1912, as amended.	2 0 0	The Bank.
BETTING TICKETS —		
Where the betting ticket is issued in the saddling paddock of a racecourse.	0 0 1	} The book-maker.
Where the betting ticket is issued in any part of a racecourse except the saddling paddock.	0 0 0½	

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SECOND SCHEDULE—*continued.*STAMP DUTIES AND EXEMPTIONS—*continued.*

Nature of Instrument.	Amount of Duty.	Persons primarily liable.
BILL OF EXCHANGE AND PROMISSORY NOTES—	£ s. d.	
Payable on demand and sola	0 0 2	
Payable otherwise than on demand—		
Where the amount or value of the money for which the bill is drawn does not exceed £25	0 0 9	The drawer or acceptor of a bill of exchange and the maker of a promissory note.
Where such amount or value exceeds £25, for every £25 and every fractional part of £25	0 0 9	
If drawn in a set	One of the set to be stamped with the duty payable on a single bill.	
Exemptions.—		
a) Letter written by a banker in New South Wales to any other banker in New South Wales directing the payment of any sum of money, the same not being payable to bearer or to order, and such letter not being sent or delivered to the person to whom payment is to be made, or to any person on his behalf.		
(b) Letter of credit granted in New South Wales authorising drafts to be drawn out of New South Wales payable in New South Wales.		
(c) Cheque or order payable on demand drawn on the Commonwealth Savings Bank of Australia.		
(d) Any draft or order for the payment of money issued by any duly authorised officer of the Government on account of the Public Service.		
(e) Any draft or order for the payment of money commonly called an advance note issued by a master of a ship or vessel in favour of a seaman.		
(f) Orders or authorities to pay not drawn on a banker. This exemption does not extend to a bill of exchange within the meaning of the (Commonwealth) Bills of Exchange Act 1909 as amended.		

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SECOND SCHEDULE—*continued.*

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STAMP DUTIES AND EXEMPTIONS—*continued.*

Nature of Instrument.	Amount of Duty.	Persons primarily liable.
BILL OF EXCHANGE AND PROMISSORY NOTES—<i>continued.</i>	£ s. d.	
<i>Exemptions—(continued).</i>		
(g) Cheque or order payable on demand drawn or given by or on behalf of any society or institution for the relief of poverty, the promotion of education or for any purpose directly or indirectly connected with defence or the amelioration of the condition of past or present members of the Naval, Military or Air Forces of the Commonwealth or their dependants, or for the promotion of any other patriotic object.		
BILL OF LADING OR RECEIPT for any goods, merchandise, or effects to be carried to any place outside New South Wales—		The person by whom the goods are consigned.
For every such bill of lading or copy thereof.	0 1 6	
For every such receipt or copy thereof.	0 1 6	
CHARTER PARTY for conveyance beyond or coastwise within New South Wales.	0 1 6	The charterer.
COMPANIES—		
Upon each of the following instruments—		
(i) Memorandum of association	} 1 10 0	The company.
(ii) Articles of association		
(iii) Every certificate of incorporation		
<i>Exemption.</i> —Duty shall not be payable upon the memorandum of association, the articles of association or the certificate of incorporation of a mining company as defined by section three of this Act.		

STAMP DUTIES AND EXEMPTIONS—*continued.*

Nature of Instrument.	Amount of Duty.	Persons primarily liable.
	£ s. d.	
CONTRACT NOTE for or relating to the sale or purchase of any stock or marketable security—		The person who makes or executes the contract note.
For each £100 and also for any fractional part of £100 of such value.	0 0 9	
<i>Exemptions.—</i>		
(a) Transactions carried out in the course of their ordinary business relations between brokers or agents who are members of Stock Exchanges in the Commonwealth of Australia or elsewhere.		
(b) Contract note for or relating to the sale or purchase of any stock, debentures, or Treasury bills of the Government of New South Wales or of the Commonwealth of Australia.		
(c) Any contract note for or relating to the sale or purchase of any debenture issued by the Metropolitan Water, Sewerage and Drainage Board, Hunter District Water Board and Broken Hill Water Board.		
CONVEYANCES OF ANY PROPERTY—		
(1) Upon every conveyance of any property (other than shares or rights to shares referred to in paragraph (1) under the heading "Transfer of Shares" herein) on a sale for a consideration in money or money's worth of not less than the unencumbered value of the property—		The purchaser or in the case of an exchange the person deemed to be the purchaser.
Where the amount of such consideration does not exceed £50.....	0 12 6	
Exceeds £50 and does not exceed £100	1 5 0	
For every £100 and also for any fractional part of £100 of such amount	1 5 0	

SECOND SCHEDULE—*continued.*

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STAMP DUTIES AND EXEMPTIONS—*continued.*

Nature of Instrument.	Amount of Duty.	Persons primarily liable.
<p>CONVEYANCES OF ANY PROPERTY—(<i>contd.</i>) (2) Upon every conveyance of any property whatsoever made without consideration in money or money's worth (not being a gift or instrument referred to in paragraph (b) of subsection (3) of section 66)— On the amount or value of all encumbrances (certain or contingent) subject to which the property is conveyed.</p> <p>And in addition— On the value of the property conveyed</p>	<p>At the rate specified in paragraph (1) above in the case of property other than shares or rights to shares and in the case of shares or rights to shares at the rate specified in paragraph (1) of the matter under the heading "Transfer of Shares" herein.</p> <p>At the rate specified in the Sixth Schedule to this Act for an amount equal to the total amount obtained by aggregating together—</p> <p>(a) the value of the property so conveyed; and</p> <p>(b) the value of all property in New South Wales whatsoever (not being a gift or instrument referred to in paragraph (b) of subsection (3) of section 66) conveyed by the same conveyer to any person whomsoever on the day of but executed by him prior to such conveyance</p>	<p>The parties to the conveyance or any one or more of them.</p>

STAMP DUTIES AND EXEMPTIONS—*continued.*

Nature of Instrument.	Amount of Duty.	Persons primarily liable.
CONVEYANCES OF ANY PROPERTY— <i>(contd.)</i> . And in addition— <i>(continued)</i> . On the value of the property conveyed— <i>(continued)</i> .	<p>or at any time within the period of three years preceding the date of such conveyance without consideration in money or money's worth; and also</p> <p>(c) the unencumbered values of all property in New South Wales whatsoever (not being an instrument referred to in paragraph (b) of subsection (3) of section 66) conveyed by the same conveyor to any person whomsoever on the day of but executed by him prior to such conveyance or at any time within the said period of three years upon a consideration in money or money's worth of less than the unencumbered value of the property thereby conveyed after deducting the value of the consideration in money or money's worth therefor ascertained in accordance with this Act.</p>	

SECOND SCHEDULE—*continued.*

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STAMP DUTIES AND EXEMPTIONS—*continued.*

Nature of Instrument.	Amount of Duty.	Persons primarily liable.
<p>CONVEYANCES OF ANY PROPERTY—(<i>contd.</i>).</p> <p>(3) Upon every conveyance of any property whatsoever made upon a consideration in money or money's worth of less than the unencumbered value of the property conveyed (not being an instrument referred to in paragraph (b) of subsection (3) of section 66)—</p> <p>On the amount or value of such consideration ascertained in accordance with this Act</p> <p>And in addition—</p> <p>On the difference between the unencumbered value of the property conveyed ascertained in accordance with this Act and the said amount or value of such consideration for the conveyance</p>	<p>At the rate specified in paragraph (1) above in the case of property other than shares or rights to shares and in the case of shares or rights to shares at the rate specified in paragraph (1) of the matter under the heading "Transfer of Shares" herein.</p> <p>At the rate specified in the Sixth Schedule to this Act for an amount equal to the total amount obtained by aggregating together—</p> <p>(a) the amount of the said difference between the unencumbered value of the property and such consideration; and</p> <p>(b) the values of all property in New South Wales.</p>	<p>The parties to the conveyance or any one or more of them.</p>

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SECOND SCHEDULE—*continued.*STAMP DUTIES AND EXEMPTIONS—*continued.*

Nature of Instrument.	Amount of Duty.	Persons primarily liable.
CONVEYANCES OF ANY PROPERTY— <i>(contd.)</i> . (3) Upon every conveyance— <i>(contd.)</i> . And in addition— <i>(continued)</i> . On the difference— <i>(continued)</i> .	whatsoever (not being property comprised in a gift or instrument referred to in paragraph (b) of subsection (3) of section 66) conveyed by the same conveyor to any person whomsoever on the day of but executed by him prior to such conveyance or at any time within the period of three years preceding the date of such conveyance without consideration in money or money's worth; and also (c) the unencumbered value of all property in New South Wales whatsoever (not being property comprised in an instrument referred to in paragraph (b) of subsection (3) of section 66) conveyed by the same conveyor to any person whomsoever on the day of but executed by him prior to such conveyance or at any time within the said period of three years upon a consideration in money or money's	

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SECOND SCHEDULE—*continued.*

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STAMP DUTIES AND EXEMPTIONS—*continued.*

Nature of Instrument.	Amount of Duty.	Persons primarily liable.
<p>CONVEYANCES OF ANY PROPERTY—(<i>contd.</i>). (3) Upon every conveyance—(<i>contd.</i>). And in addition—(<i>continued</i>). On the difference—(<i>continued</i>).</p>	<p>£ s. d.</p>	
	<p>worth of less than the unenumerated value of the property so conveyed therefor after deducting the value of such consideration in money or money's worth ascertained in accordance with this Act.</p>	
<p>(4) Upon each of the following instruments— (a) (i) an instrument appointing a new trustee; or (ii) an instrument appointing an additional trustee; or (iii) an instrument by which a trustee retires from a trust without any new trustee being appointed in his place; or (iv) a declaration by an executor under section eleven of the Trustee Act, 1925, as amended.</p>		
<p>(b) A conveyance not made for valuable consideration and made to a beneficiary by a trustee under and in conformity with the trusts contained in a conveyance, declaration of trust or other instrument on which stamp duty imposed by any Act in force at the time of its execution has been paid or which is exempt from stamp duty under such Act or with the trusts contained in a will or arising on an intestacy and in either case in respect of property on which death duty or duty under any Act imposing duties on the estates of deceased persons has been paid or which shall be exempt from death duty by such Act</p>	<p>1 10 0</p>	<p>The transferee.</p>

SECOND SCHEDULE—*continued.*STAMP DUTIES AND EXEMPTIONS—*continued.*

Nature of Instrument.	Amount of Duty.	Persons primarily liable.		
CONVEYANCES OF ANY PROPERTY—(contd.).	£ s. d.			
(4) Upon each of the following instruments—(continued).				
(c) An instrument made or executed bona fide by way of completion or confirmation of title whereby no greater benefit, legal or equitable, accrues to the person in whose favour the instrument is made or executed than he originally had or was entitled to have by virtue of some other instrument which is duly stamped with ad valorem duty as a conveyance or declaration of trust.....	1 10 0	} The transferee.		
(d) A conveyance following upon a decree or order for foreclosure where ad valorem duty has been paid upon such decree or order.....				
(e) A conveyance whereby the apparent purchaser of property that is vested in him upon trust for the person who was the real purchaser and who has actually paid the purchase money therefor, conveys the same to the real purchaser				
(f) A conveyance made for nominal consideration upon the appointment or the retirement of a trustee (whether the trust is expressed or implied)	0 7 6	The transferee.		
(5) Upon every conveyance made in conformity with an agreement where ad valorem duty has been paid on the agreement and the agreement is produced to the Commissioner or he is satisfied that it has been duly stamped	0 7 6 or (if it be lower) the ad valorem duty as herein- before by this Act provided.	The transferee.		
(6) Upon a conveyance whereby a trustee of a superannuation scheme transfers to a member of the scheme on his retirement from the scheme a policy of insurance on the life of the member—		The transferee.		
On the first of such transfers.....	1 0 0			
On each subsequent transfer	0 1 0			

SECOND SCHEDULE—*continued.*

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STAMP DUTIES AND EXEMPTIONS—*continued.*

Nature of Instrument.	Amount of Duty.	Persons primarily liable.
DECLARATION OF TRUST—		
(1) Any instrument declaring that a person in whom property is vested as the apparent purchaser thereof holds the same in trust for the person or persons who have actually paid the purchase-money therefor.	<p style="text-align: center;">£ s. d.</p> <p style="text-align: center;">1 10 0</p>	The person declaring the trust.
(2) Any instrument declaring that any property vested or to be vested in the person executing the same is or shall be held in trust for the person or persons or purpose or purposes mentioned therein notwithstanding that the beneficial owner or person entitled to appoint such property may not have joined therein or assented thereto.	The same duty as if the instrument was a conveyance of the property comprised therein.	The person declaring the trust—or the person directing such declaration.
(3) Any such instrument as aforesaid by which (a) the same trusts are declared as have been declared in respect of the same property by an instrument duly stamped with ad valorem duty under this Act or (b) the trusts declared are the same trusts as those upon or subject to which the same property was conveyed to the person declaring the trust by an instrument duly stamped with ad valorem duty under this Act or (c) the same trusts are declared as have been declared by a will in respect of the same property and any death duty payable in respect of that property by reason of the death of the testator who made such will has been paid.	1 10 0	The person declaring the trust.
DEED—		
(1) Deed of any kind whatever not otherwise charged in this Schedule	1 10 0	} The parties to the deed, or any one of them.
(2) Any instrument which under the provisions of any statute is given the operation or effect of a deed either before or after registration		

SECOND SCHEDULE—*continued.*STAMP DUTIES AND EXEMPTIONS—*continued.*

Nature of Instrument.	Amount of Duty.	Persons primarily liable.
DUPLICATE OR COUNTERPART of an agreement for the hire of a motion picture film. <i>Exemption.</i> —Where there are a number of duplicates or counterparts of any particular agreement for the hire of a motion picture film, and one of such agreements or counterparts is duly stamped, the other or others of them are exempt.	£ s. d. 0 0 9	The person to whom the film is hired.
DUPLICATE OR COUNTERPART of any instrument chargeable with any duty— Where such duty does not amount to 3s. 9d. In any other case	The same duty as the original instrument. 0 3 9	The person chargeable in the original instrument.
EXCHANGE— Any instrument effecting an exchange of any property or any instrument partly effecting such an exchange. In any other case	The same duty as on a conveyance. 1 10 0	The person to whom any property is conveyed by way of exchange.
FORECLOSURE ORDER— On the unencumbered value of the property included in the order.	The same duty as on a conveyance under paragraph (1) of the matter herein under the heading "Conveyances of any Property."	The mortgagee.
GUARANTEE— Any instrument guaranteeing or promising to answer for the debt or default of any other person, and signed by the party to be charged, where such guarantee or promise is the leading object of the instrument— Under hand (adhesive stamp may be used) Under seal	0 1 6 1 10 0	} The guarantor.

SECOND SCHEDULE—*continued.*

STAMP DUTIES AND EXEMPTIONS—*continued.*

Nature of Instrument.	Amount of Duty.	Persons primarily liable.
£ s. d.		
HIRE-PURCHASE AGREEMENTS—		
For or relating to the supply of goods, wares, or merchandise on hire—		
Under hand (adhesive stamp may be used)	0 1 6	} The person to or by whom the goods, wares, or merchandise are supplied.
Under seal	1 10 0	
(See section 75A.)		
 <i>Exemption.</i> —Hire-purchase Agreement under hand where the aggregate of the payments made and to be made as consideration does not exceed £10.		
 LEASE OR PROMISE OF OR AGREEMENT FOR LEASE OR HIRE of any property not being a ship or vessel—		
(1) (a) Where the lease or agreement is for a term of one year or upwards, without any consideration by way of premium, fine, or foregift—		
In respect of the yearly rent, where such rent does not exceed £50	0 3 6	} The lessee or tenant.
And for every additional £50 or part of £50	0 3 6	
(b) Where the lease or agreement is for a term of less than one year, and without any consideration by way of premium, fine, or foregift—		
In respect of the total amount of the rental for the term, where the rent does not exceed £50	0 3 6	} The lessee or tenant.
And for every additional £50 or part of £50	0 3 6	

STAMP DUTIES AND EXEMPTIONS—continued.

Nature of Instrument.	Amount of Duty.	Persons primarily liable.	
LEASE OR PROMISE OF OR AGREEMENT FOR LEASE OR HIRE—(continued).	£ s. d.		
(2) In consideration of a sum of money by way of premium, fine, or foregift, without rent	The same duty as on a conveyance under paragraph (1) under the heading "Conveyances of any Property" herein.	The lessee or tenant.	
(3) In consideration of a sum of money by way of premium, fine, or foregift, and also of rent whether real or nominal			
On the amount of premium.....	The same duty as on a lease under paragraph (1) hereof.		
And on the rent			
(4) Where the consideration is nominal, or where there is no consideration in money or money's worth	The same duty as would be chargeable under paragraph (2) under the heading "Conveyances of any Property" herein on a conveyance of property of an unencumbered value equal to the value of the lease in question.		
(5) Where the consideration or any part of the consideration is an indeterminate amount— In addition to the duty that is to be charged on the rent according to the scale set out in paragraph (1) there shall be charged the fixed duty of £1 10s. 0d. and also on the value of so much of the consideration as is capable of being valued.	The same duty as is chargeable under paragraph (1) under the heading "Conveyances of any Property" herein on property sold for a consideration equal to such value.	The lessee or tenant.	
(6) Of any other kind whatsoever.....	1 10 0		
(7) A lease made subsequently to and in conformity with a contract or agreement to grant such lease duly stamped	0 3 6		
(8) Agreement for the hire of an electricity, gas, or water meter, under hand or under seal (adhesive stamp may be used).	0 1 6	The person to whom the meter is hired.	

SECOND SCHEDULE—*continued.*

No. 30, 1955.

STAMP DUTIES AND EXEMPTIONS—*continued.*

Nature of Instrument.	Amount of Duty.	Persons primarily liable.
LEASE OR PROMISE OF OR AGREEMENT FOR LEASE OR HIRE— <i>(continued).</i>	£ s. d.	
(9) Agreement for the hire of a motion picture film—		
(a) where the amount of rental or hire payable does not exceed £1,000 :—		
For every £25 or part of £25 of such rental or hire.....	0 1 3	
(b) where the amount of such rental or hire exceeds £1,000 :—		
For the first £1,000 of such rental or hire, the same duty as provided in subparagraph (a) hereof, and thereafter for each additional £1,000 or part of £1,000 of such rental or hire.....	1 5 0	The person to whom the film is hired.
<i>Exemption.</i> —Where the sole consideration is a fixed rent at a rate of less than £75 a year—		
(a) a lease for a private dwelling-house only for a term of less than one year; or		
(b) a lease from the Crown under the Crown Lands Consolidation Act, 1913, as amended; or		
(c) a lease from the Crown under the Returned Soldiers Settlement Act, 1916, as amended; or		
(d) a lease from the Crown under the Prickly-pear Act, 1924, as amended; or		
(e) an occupation permit or forest lease from the Crown under the Forestry Act, 1916, as amended; or		
(f) a lease from the Crown under the Closer Settlement Acts; or		
(g) a lease of a public watering place from a controlling authority within the meaning of Part V of the Pastures Protection Act, 1934, as amended, is exempt.		

STAMP DUTIES AND EXEMPTIONS—*continued.*

Nature of Instrument.	Amount of Duty.	Persons primarily liable.
LETTER OF ALLOTMENT AND LETTER OF RENUNCIATION or any other document having the effect of a letter of allotment—	£ s. d.	
Of any share in the stock and funds of any company or proposed company (other than a mining company). (See section 81)	0 0 9	The person by whom the instrument is executed.
LETTER OR POWER OF ATTORNEY or other instrument in the nature of—		
(1) For the receipt of the dividends or interest of any stock—		
Where made for the receipt of one payment only	0 1 6	
In any other case	0 7 6	
(2) For the receipt of any other sum of money, or any bill of exchange or promissory note for any sum of money, not exceeding £20, or any periodical payments not exceeding the annual sum of £10 (not being hereinbefore charged)	0 7 6	The person by whom the instrument is executed or made.
(3) Of any kind whatsoever not hereinbefore described including the appointment of a receiver by a mortgagee	1 10 0	
<i>Exemptions.—</i>		
(a) Letter or power of attorney solely for the receipt of dividends, or the sale, purchase, or transfer of any definite and certain share of the stocks or funds of the Government of New South Wales.		
(b) Order, request, or direction, under hand only, from the proprietor of any stock to any company, or to any officer of any company, or to any banker, to pay the dividends or interest arising from the stock to any person therein named.		
(c) Any order or authority, authorising any agent to lodge a specific application under the Crown Lands Consolidation Act, 1913, as amended, or the Closer Settlement Acts, or to pay or receive any specific sum in connection therewith.		

STAMP DUTIES AND EXEMPTIONS—*continued.*

Nature of Instrument.	Amount of Duty.	Persons primarily liable.
POLICIES OF INSURANCE—		
(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...	£ s. d. 0 0 6	The company or person issuing the policy.
(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	0 0 6	
(c) Upon every policy of insurance against liability for injury to third persons (whether included in any other policy of insurance or not) ...	0 1 0	
(d) Upon every policy of re-insurance where the original policy of insurance has been duly stamped	0 1 0	
(e) Upon every policy of insurance not otherwise provided for in subparagraphs (a) to (d) inclusive of this paragraph	0 1 0	
(2) Upon every transfer or assignment otherwise than by way of mortgage or release of mortgage of any such policy as aforesaid	0 3 9	The transferee or assignee.
(3) Upon every transfer or assignment of a life policy otherwise than by way of mortgage or release of mortgage.	The same duty as on a conveyance.	The transferee or assignee.
Exemptions.—		
(a) Any policy of insurance on life.		
(b) Any policy of insurance upon the property of the State of New South Wales or any statutory body representing such State.		
(c) Any policy of insurance against loss by fire on the tools, implements of work or labour used by any working mechanic, artificer, handicraftsman, or labourer, such insurance being effected by a separate policy in a distinct sum.		

SECOND SCHEDULE—*continued.*

No. 30, 1955.

STAMP DUTIES AND EXEMPTIONS—*continued.*

Nature of Instrument.	Amount of Duty.	Persons primarily liable.
POLICIES OF INSURANCE—(continued).	£ s. d.	
<i>Exemptions—(continued).</i>		
(d) Any policy of insurance taken out by or on behalf of any public hospital or charitable institution, or by or on behalf of the Red Cross Society, or the New South Wales Ambulance Transport Service Board or any district committee constituted under the Ambulance Transport Service Act, 1919, as amended. (e) Any cover-note in pursuance of which a duly stamped policy is issued within three months of the date of the cover-note. (f) Any policy issued to the original insured or his personal representative in pursuance of a cover-note which has been duly stamped as a policy. (g) Any policy issued to the original insured or his personal representatives in pursuance of a duly stamped certificate of insurance. (h) Any policy of insurance for the payment of a deferred annuity under any scheme of superannuation for the benefit of any person in relation to his employment and/or the dependants of any such person. (i) Any policy issued to the original insured or his personal representative for war risks in respect of the specific consignment of goods where a policy of marine insurance in respect of the same consignment of goods was issued and duly stamped and where the goods are shipped to or from a British port.		
REAL PROPERTY ACT, 1900, as amended—		
(1) Application to bring land under the Act or to be registered under the Act as the proprietor of an estate in land where not otherwise liable to stamp duty not being a transmission application.	1 10 0	The applicant.

Stamp Duties (Amendment) Act.

No. 30, 1955.

SECOND SCHEDULE—*continued.*STAMP DUTIES AND EXEMPTIONS—*continued.*

Nature of Instrument.	Amount of Duty.	Persons primarily liable.
REAL PROPERTY ACT, 1900, as amended— (continued).		
(2) Nomination— Where application is made to bring land under the Act, and the applicant nominates any other person as the person to whom the certificate is to issue.	The same duty as would have been payable on a conveyance of such land from the applicant, and all other necessary parties, to the person nominated for the estate mentioned in such nomination.	The nominee.
(3) Memorandum of transfer— (a) Duty shall be charged in accordance with the provisions under the heading "Conveyances of any Property" herein upon and in respect of every memorandum of transfer as a conveyance of the property therein, and the person or persons specified by such provisions for the case shall be primarily liable for the duty on the transfer.		
(b) By way of exchange of the property therein.	The same duty as on an exchange herein.	The transferee.
(c) By way of partition or division ...	The same duty as on a partition herein.	The persons making the partition.
(4) Foreclosure order	The same duty as on a foreclosure order herein.	The mortgagee.
(5) Memorandum of lease or promise of or agreement therefor.	The same duty as on a lease.	The lessee.
(6) Transfer or surrender of lease— (a) Duty shall be charged in accordance with the provisions under the heading "Conveyances of any Property" herein upon and in respect of the transfer or surrender as a conveyance of the property therein and the person or persons specified by such provisions for the case shall be primarily liable for the duty on the transfer or surrender.		

SECOND

SECOND SCHEDULE—*continued.*

No. 30, 1955.

STAMP DUTIES AND EXEMPTIONS—*continued.*

Nature of Instrument.	Amount of Duty.	Persons primarily liable.
REAL PROPERTY ACT, 1900, as amended— (continued).	£ s. d.	
(b) By way of exchange of the property therein.	The same duty as on an exchange herein.	The transferee.
(c) By way of partition or division ...	The same duty as on a partition herein.	The persons making the partition.
(7) Transfer of a mortgage or an encumbrance made otherwise than by way of mortgage or discharge of mortgage.	The same duty as is payable on a conveyance.	The transferee.
(8) Consent by an executor or administrator to a transmission application by a devisee or person entitled on intestacy.	1 10 0	The devisee or person entitled on intestacy.
(9) Application by tenant in tail for entry of title in fee simple.	1 10 0	The applicant.
(10) Release or disclaimer of power.....	1 10 0	The person entitled to exercise the power.
(11) Application for discharge or modification of restrictive covenant.	1 10 0	
(12) Application for entry of an estate in fee simple in enlargement of a long term under section 134 of the Conveyancing Act, 1919, as amended.	1 10 0	
(13) Application to cancel notifications of leases or underleases as upon merger.	1 10 0	
(14) A transmission application to a devisee who is also the sole executor or administrator.	1 10 0	The applicant.
<i>Exemptions.—</i>		
(a) The same as in the case of conveyances and agreements relating to land not under the Real Property Act, 1900, as amended.		
(b) Any application for transmission other than an application for transmission to a devisee who is also the sole executor or administrator.		

STAMP DUTIES AND EXEMPTIONS—*continued.*

Nature of Instrument.	Amount of Duty.	Persons primarily liable.
<p>RECEIPT OR DISCHARGE given for or upon the payment of money amounting to £2 and upwards.</p> <p><i>Exemptions.—</i></p> <p>(a) Receipts for refunds and reimbursements made by the Government or a Department of the Government of New South Wales.</p> <p>(b) Any receipt for money deposited with a broker or agent for the purchase of stock or marketable securities.</p> <p>(c) Any receipt given for or upon the payment of money to or for the use of Her Majesty.</p> <p>(d) Any acknowledgment by any banker of the receipt of any bill of exchange or promissory note for the purpose of being presented for acceptance or payment.</p> <p>(e) Any acknowledgment or receipt given for or on account of any salary, pay, or wages, or for or on account of any other like payment made to or for the account or benefit of any person being the holder of an office or an employee in respect of his office or employment, or for or on account of money paid in respect of any pension, superannuation, allowance, gratuity, refund of contributions, or other like allowance in respect of service.</p> <p>(f) An acknowledgment of the receipt of a bill of exchange or promissory note payable in either case otherwise than on demand.</p> <p>(g) Any receipt indorsed or otherwise written upon or contained in any instrument liable to stamp duty and duly stamped acknowledging the receipt of the consideration money therein expressed.</p>	<p>£ s. d. 0 0 3</p>	<p>The person giving the receipt.</p>

SECOND SCHEDULE—*continued.*

No. 30, 1955.

STAMP DUTIES AND EXEMPTIONS—*continued.*

Nature of Instrument.	Amount of Duty.	Persons primarily liable.
RECEIPT OR DISCHARGE—(continued).		
<i>Exemptions—(continued).</i>		
(h) Any receipt given by depositors on receiving deposits from the Commonwealth Savings Bank of Australia.		
(i) Any acknowledgment given for money deposited in any Bank to be accounted for. Provided that this exemption shall not extend to acknowledgments for any sum carried to the credit of any depositor or shareholder in any Bank on any division of profits made by such Bank or for or in respect of any dividend from any Joint Stock or other Company on the same being deposited by any person to the credit of any other person in any Bank or for or in respect of any sum paid to the credit of any person in any Bank for rent or interest by any other person or for or in respect of any sum deposited which would be liable to duty if paid directly by any person to any other person.		
(j) Any receipt given in anticipation of a Bill of Lading and not to be used in lieu thereof.		
(k) Receipts for the payment of any interest on debentures, stock, or Treasury bills of the Government of New South Wales.		
(l) All receipts given to Her Majesty or to any person on her behalf for or in respect of any pension or other superannuation or retiring allowance payable out of the funds of the Imperial or Indian Governments.		
(m) Any receipt given for or upon the payment of money for the use of any Public Hospital.		

SECOND

STAMP DUTIES AND EXEMPTIONS—*continued.*

Nature of Instrument.	Amount of Duty.	Persons primarily liable.
<p>RECEIPT OR DISCHARGE—(<i>continued.</i>) <i>Exemptions—(continued.)</i></p> <p>(n) Any receipt given for the payment of compensation payable to a workman or his legal personal representative or his dependants under any Workmen's Compensation Act.</p> <p>(o) Receipts for moneys paid to a Pastures Protection Board under Part IV of the Pastures Protection Act, 1934, as amended.</p> <p>(p) Receipts for moneys paid for maintenance under the Child Welfare Act, 1939, as amended, or the Deserted Wives and Children Act, 1901, as amended, or for maintenance of children or alimony under the Matrimonial Causes Act, 1899, as amended.</p> <p>(q) Any acknowledgment or receipt given by or on behalf of any society or institution for the relief of poverty, the promotion of education, or for any purpose directly or indirectly connected with defence or the amelioration of the condition of past or present members of the Naval, Military or Air Forces of the Commonwealth or their dependants or for the promotion of any other patriotic object.</p> <p>(r) Any cash sale docket—that is to say an instrument issued or tendered to a purchaser of goods for cash by a salesman in any retail establishment immediately on the occasion of the purchase which denotes the description of the goods purchased, and the retail price thereof or the amount then paid in cash therefor, but does not acknowledge the receipt of the money.</p> <p>(s) Any receipt given for or upon the payment of money to or for the use of the Royal Life Saving Society, New South Wales head centre, or the Surf Life Saving Association of Australia or clubs affiliated thereto.</p>		

SECOND SCHEDULE—*continued.*

No. 30, 1955.

STAMP DUTIES AND EXEMPTIONS—*continued.*

Nature of Instrument.	Amount of Duty.	Persons primarily liable.
<p>RECEIPT OR DISCHARGE—(continued). <i>Exemptions—(continued).</i></p> <p>(t) Any receipt given for or upon the payment of money by way of grant to any municipal or shire council by the Government or a Department of the Government of New South Wales.</p> <p>(u) Any receipt given for or upon the payment of any moneys for a call in respect of the share capital of a mining company as defined by section three of this Act.</p>		
<p>DIRECTION AS TO ISSUE OR ALLOTMENT OF SHARES—</p> <p>Any direction in writing executed for the purposes of subsection (1) of section 94A of this Act shall be chargeable with duty, as follows:—</p> <p>(a) If the direction is made upon a consideration in money or money's worth of not less than the unencumbered value of the shares directed to be issued or allotted.</p> <p>(b) In any case other than that mentioned in the preceding subparagraph (a)</p>	<p>The same duty as is payable under paragraph (1) under the heading "Transfer of Shares" herein on a transfer of shares for a consideration of equal amount.</p> <p>The same duty as is payable under paragraph (2) under the heading "Conveyances of any Property" herein on a conveyance of unencumbered property of a value equal to that of the shares directed to be issued or allotted.</p>	<p>The person to whom the shares are to be issued or allotted.</p>

STAMP DUTIES AND EXEMPTIONS—*continued.*

Nature of Instrument.	Amount of Duty.	Persons primarily liable.
<p>DIRECTION AS TO ISSUE OR ALLOTMENT OF SHARES—(continued). Any direction in writing executed for the—<i>continued.</i> <i>Exemption.</i>—A direction for the issue or allotment of shares in a mining company as defined in section three of this Act made upon a consideration in money or money's worth of not less than the unencumbered value of the shares directed to be issued or allotted.</p>	<p>£ s.</p>	
<p>TRANSFER OF SHARES— (1) Upon the transfer of any shares or of the right to any shares in the stock or funds of any corporation or company incorporated in New South Wales or which being incorporated out of New South Wales has a share register in New South Wales wherein such share or right is registered on a sale thereof for a consideration in money or money's worth of not less than the unencumbered value of the shares or the right to the shares comprised in the transfer— For every £10 and also for any fractional part of £10 of the consideration for the transfer ...</p>	<p>0 0 9</p>	<p>The transferee.</p>
<p>(2) Upon the transfer of shares or of rights to shares made without consideration in money or money's worth.</p>	<p>The same duty as is payable under paragraph (2) under the heading "Conveyances of any Property" herein on the conveyance of the shares or rights to shares.</p>	<p>The parties to the transfer or any one or more of them.</p>
<p>(3) Upon the transfer of shares or of rights to shares made upon a consideration in money or money's worth of less than the unencumbered value of the shares or the rights to shares comprised in the transfer.</p>	<p>The same duty as is payable under paragraph (3) under the heading "Conveyances of any Property" herein on the conveyance of the shares or rights to shares.</p>	<p>The parties to the transfer or any one or more of them.</p>

SECOND SCHEDULE—*continued.*

No. 30, 1955.

STAMP DUTIES AND EXEMPTIONS—*continued.*

Nature of Instrument.	Amount of Duty.	Persons primarily liable.
TRANSFER OF SHARES—(continued).		
(4) Upon the transfer of shares without valuable consideration from an administrator or trustee to the person beneficially entitled thereto under and in conformity with the trusts contained in a conveyance, declaration of trust or other instrument on which stamp duty imposed by any Act in force at the time of its execution has been paid or which is exempt from stamp duty under such Act or with the trusts contained in a will or arising on an intestacy and in either case in respect of shares on which death duty or duty under any Act imposing duties on the estates of deceased persons has been paid or which shall be exempt from death duty by such Act.	£ s. d. 1 10 0 or ad valorem duty at the rate of 9d for every £10 (or part thereof) of the value of the shares, whichever is the lower.	The transferee.
(5) Where a transfer of shares includes a right to shares and the transfer is duly stamped in respect of such rights— On any transfer necessary to vest such rights in the transferee ...	0 3 9	The transferee.
<i>Exemptions.—</i>		
(a) Any transfer of stock, debentures, or Treasury Bills of the Government of New South Wales or of the Commonwealth of Australia or of a debenture issued by the Metropolitan Water, Sewerage and Drainage Board, Hunter District Water Board and Broken Hill Water Board on a sale thereof for a consideration in money or money's worth of not less than the unencumbered value of such property sold.		
(b) Any transfer of shares in a mining company as defined in section three of this Act, on a sale thereof for a consideration in money or money's worth of not less than the unencumbered value of such property sold.		

GENERAL EXEMPTIONS FROM STAMP DUTY UNDER PART III.

(1) So much of the consideration on the sale of a holding of a discharged soldier, member of the forces or discharged member of the forces to a discharged soldier, member of the forces or discharged member of the forces as represents the amount due to the Crown as purchase money or advances.

“Discharged soldier”, “member of the forces” and “discharged member of the forces” have the same meanings as are ascribed thereto respectively in the War Service Land Settlement Act, 1941, as amended.

(2) Any instrument evidencing the dedication of land for a public purpose.

(3) All bonds to Her Majesty, or any person or authority on her behalf.

(4) Any bond given to a controlling authority within the meaning of Part V of the Pastures Protection Act, 1934, as amended, in respect of a lease of a public watering place at a rental of less than seventy-five pounds per annum.

(5) All instruments relating to the services of apprentices, clerks, and servants.

(6) Any instrument for the sale, transfer, or other disposition of any ship or vessel, or any part, interest, share, or property of or in any ship or vessel.

(7) In respect of any registration, certificate, agreement, award, or instrument effected, issued, or made under the Trade Union Act, 1881, as amended, or the Industrial Arbitration Act, 1940, as amended.

(8) In the case of registered societies and branches under the Friendly Societies Act, 1912, as amended, and in the case of terminating or permanent building societies registered under the Building and Co-operative Societies Act, 1901, or the Co-operation, Community Settlement, and Credit Act, 1923, as amended, the following instruments:—

- (a) Any bill of exchange, or order, or receipt given by any such society or branch in respect of money payable by virtue of its rules or of the said Acts.
- (b) Any receipt given to any such society or branch by a member thereof, or any person claiming through a member thereof for or on account of any benefit payable under the said Acts.
- (c) Any bond given to or on account of any such society or branch or by the treasurer or other officer thereof.
- (d) Any agreement to which any such society or branch is a contracting party other than an agreement for the purchase of any property.

SECOND SCHEDULE—*continued.*

No. 30, 1955.

GENERAL EXEMPTIONS FROM STAMP DUTY—*continued.*

- (e) Any other instrument required or authorised by the said Acts or by the rules of any such society or branch.
- (f) Any request to the Registrar-General under the Real Property (Amendment) Act, 1921, as amended, by any such society or branch for the registration of new trustees in relation to any mortgage being an investment of the society or branch.
- (9) Generally any instrument expressly exempted under any Act.
- (10) Any instrument executed by or on behalf of a public hospital not being a conveyance from such hospital or from any person on its behalf or an agreement for such conveyance.
- (11) Any instrument executed by or on behalf of the New South Wales Ambulance Transport Service Board or any district committee constituted under the Ambulance Transport Service Act, 1919, as amended, not being a conveyance from such board or committee or from any person on their behalf or an agreement for such conveyance.
- (12) Any debenture or Treasury bill issued by the Government of New South Wales.
- (13) Any debenture of the City of Sydney or of any municipality or shire.
- (14) Any debenture of the Rural Bank of New South Wales.
- (15) Any mortgage of real property or mortgage given by way of bill of sale or otherwise of live stock, goods, chattels, or effects, or personal estate generally, and any release, reconveyance, or discharge thereof, or any transfer or conveyance by way of mortgage or by way of discharge of mortgage or any receipt endorsed on either or any of such documents for the consideration thereof.
- (16) Any preferable lien or lien on crops under the Liens on Crops and Wool and Stock Mortgages Act of 1898, or special lien under the Co-operation, Community Settlement, and Credit Act, 1923, as amended, or any discharge of any such lien.
- (17) Any debenture issued in New South Wales of any corporation, company, or society incorporated in New South Wales or of any unincorporated club, association, or society formed in New South Wales to carry on operations therein, or any transfer or conveyance of a debenture by way of mortgage or by way of discharge of mortgage or any receipt endorsed on either or any of such documents for the consideration therefor.
- (18) Any agreement made by a council with the Commissioner for Main Roads of New South Wales.

Stamp Duties (Amendment) Act.

No. 30, 1955.

Further
amendment
of Act No. 47,
1920.
Second
Sch.

3. (1) The Stamp Duties Act, 1920-1954, is further amended—

- (a) (i) by omitting from the matter appearing in the Second Schedule under the heading "Betting Tickets" the figure "1" and by inserting in lieu thereof the figure "2";
- (ii) by omitting from the same matter the figures and symbol " $\frac{1}{2}$ " and by inserting in lieu thereof the figure "1";
- (b) by omitting from the matter appearing in the second column of the same Schedule under the heading "Bill of Exchange and Promissory Notes" the figure "2" and by inserting in lieu thereof the figure "3";
- (c) (i) by omitting from the matter appearing in the same Schedule under the heading "Policies of Insurance" the figure "6" wherever occurring and by inserting in lieu thereof the figure "9";
- (ii) by omitting from the same matter the figures "0 1 0" wherever occurring and by inserting in lieu thereof the figures "0 1 6".

Amendment
of Act No.
56, 1931.

Sec. 8.
(Betting
tickets.)

(2) (a) The Finance (Greyhound-racing Taxation) Act, 1931-1937, is amended—

- (i) by omitting from section eight the words "Stamp Duties Act, 1920-1931, as amended by the Finance (Greyhound-racing Taxation) Management Act, 1931" and by inserting in lieu thereof the words "Stamp Duties Act, 1920-1955";
- (ii) by omitting from the same section the words "one penny" and by inserting in lieu thereof the word "twopence";
- (iii) by omitting from the same section the words "one half-penny" and by inserting in lieu thereof the words "one penny".

(b) The Finance (Greyhound-racing Taxation) Act, 1931, as amended by subsequent Acts and by this Act, may be cited as the Finance (Greyhound-racing Taxation) Act, 1931-1955.

(3)

(3) This section shall commence upon a day to be appointed by the Governor and notified by proclamation published in the Gazette. No. 30, 1955.

4. (1) (a) Bills of exchange forms which have before the commencement of section three of this Act been printed to the order of a bank under license issued under the provisions of the Stamp Duties Act, 1920-1955, and are impressed with twopence stamp duty and are either in the possession of the printer or of the bank at such commencement and are unused shall be deemed to be duly stamped with threepence stamp duty. Transitory provisions.

(b) Any bank which at the commencement of section three of this Act is in possession of bills of exchange forms referred to in paragraph (a) of this subsection shall within one month of such commencement furnish to the Commissioner a statement in a form approved by him giving particulars and numbers of such forms and pay to the Commissioner duty of threepence per form or additional duty of one penny per form, as the case may require.

(c) Where bills of exchange forms referred to in paragraph (a) of this subsection are at the commencement of section three of this Act in the possession of a printer and are subsequently delivered to a bank the bank shall when making payment of the stamp duty in accordance with the Stamp Duties Act, 1920-1955, and the regulations thereunder pay to the Commissioner the amount of threepence duty on each such form.

(2) This subsection shall apply to bills of exchange forms which at the commencement of section three of this Act are in the possession of any person other than a printer or bank referred to in subsection one of this section and which are impressed with twopence stamp duty.

Where a bill of exchange is after such commencement drawn or made within New South Wales on a bill of exchange form to which this subsection applies the additional duty of one penny may be denoted by an adhesive stamp, attached and duly cancelled before the issue of such bill of exchange.

No. 30, 1955.

(3) Where a promissory note is drawn or made in New South Wales after the commencement of this Act and is written on material bearing an impressed stamp of insufficient amount a further amount for the amount of the deficiency may be denoted by an adhesive stamp, attached and duly cancelled by the person by whom the promissory note is executed before he issues same out of his hands.

This subsection shall cease to have effect upon the expiration of a period of twelve months from the commencement of section three of this Act.
