

STAMP DUTIES (AMENDMENT) ACT.

Act No. 6, 1956.

An Act to impose stamp duty on returns made in respect of certain insurances; for this purpose to amend the Stamp Duties Act, 1920-1955, in certain respects; and for purposes connected therewith. [Assented to, 2nd August, 1956.]

Elizabeth II,
No. 6, 1956.

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

1. (1) This Act may be cited as the "Stamp Duties (Amendment) Act, 1956." Short title and citation.

(2) The Stamp Duties Act, 1920, as amended by subsequent Acts and by this Act, may be cited as the Stamp Duties Act, 1920-1956.

2. The Stamp Duties Act, 1920-1955, is amended— Amendment of Act No. 47, 1920.

(a) by inserting next after section 88A the following new sections:— New secs. 88B, 88C.

88B. (1) Any person resident in New South Wales who on or after the nineteenth day of June, one thousand nine hundred and fifty-six, has effected or effects any insurance in respect of property in New South Wales for which insurance a policy of insurance or renewal of any such policy is or is to be issued outside New South Wales shall— Duty to be paid on returns where policy issued outside New South Wales.

(a) where the insurance was effected before the commencement of the Stamp Duties (Amendment) Act, 1956, within one month after that commencement;

(b)

No. 8, 1956.

- (b) where the insurance is effected after that commencement, within one month after effecting the insurance,

furnish to the Commissioner a return containing such particulars and information as to the insurance as may be prescribed.

In this subsection "insurance in respect of property in New South Wales" does not include insurance—

- (i) upon the property of the State of New South Wales or any statutory body representing such State;
- (ii) against loss by fire on the tools, implements of work or labour used by any working mechanic, artificer, handicraftsman, or labourer, if such insurance is effected by a separate policy in a distinct sum;
- (iii) 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 by subsequent Acts;
- (iv) 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.

(2) Every such return shall be liable to the same duty as would have been chargeable if the insurance to which it relates had been effected under a policy of insurance issued in New South Wales. The person primarily liable for payment of the duty shall be the person who effected the insurance, and such duty shall be payable upon lodgment of the return or within such further time as the Commissioner may allow: Provided that where the policy or renewal

renewal has, before the expiration of the relevant period specified in subsection one of this section for the furnishing of the return or, where the Commissioner has allowed further time, before the expiration of that further time, been received in New South Wales and duly stamped under section eighty-nine of this Act, no duty shall be payable under this section.

(3) Any person resident in New South Wales who on or after the nineteenth day of June, one thousand nine hundred and fifty-six, has effected or effects insurance of the nature referred to in subsection one of this section and who—

- (a) neglects or fails to furnish a return as required by that subsection; or
- (b) accepts payment of, or agrees to have allowed to him in account, any money upon or in respect of any insurance for which a return as required by that subsection has not been furnished,

shall be liable to a fine not exceeding twenty pounds, and, in addition to any fine imposed, shall be liable to pay an amount equivalent to the duty which would have been payable had the return been furnished.

(4) Any person who furnishes a return pursuant to subsection one of this section which is false or misleading shall be liable to a fine not exceeding one hundred pounds and, in addition to any fine imposed, shall be liable to pay an amount equivalent to the duty evaded.

(5) For the purposes of this section “person resident in New South Wales” and “person” shall, in the case of a company, include—

- (a) a company which is registered under any of the provisions of the Companies Act, 1936, as amended by subsequent Acts, whether incorporated in New South Wales or not; and

(b)

Stamp Duties (Amendment) Act.

No. 6, 1956.

- (b) a company which carries on business in New South Wales.

This subsection shall not be construed as limiting the construction of any provision of this Act.

Returns to be made in respect of certain insurances.

88c. (1) Every person—

- (a) with whom there was or is effected on or after the nineteenth day of June, one thousand nine hundred and fifty-six, by any person resident in New South Wales any insurance in respect of property in New South Wales and who in connection therewith issued or issues a policy of insurance or a renewal of any such policy outside New South Wales; or
- (b) who for or on behalf of any person resident in New South Wales arranged or arranges on or after the nineteenth day of June, one thousand nine hundred and fifty-six, any insurance in respect of property in New South Wales for which insurance a policy of insurance or a renewal of any such policy was or is issued outside New South Wales,

shall furnish a return to the Commissioner giving such particulars of the policy or renewal as may be prescribed. Every such return shall be furnished in the manner and at the time or times prescribed and any such return may contain particulars of more than one policy or renewal.

In this subsection "insurance in respect of property in New South Wales" does not include insurance—

- (i) upon the property of the State of New South Wales or any statutory body representing such State;

(ii)

- (ii) against loss by fire on the tools, ^{No. 6, 1956.} implements of work or labour used by any working mechanic, artificer, handicraftsman, or labourer, if such insurance is effected by a separate policy in a distinct sum;
- (iii) 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 by subsequent Acts;
- (iv) 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.

(2) Any person resident in New South Wales shall when required by the Commissioner by notice in writing furnish to the Commissioner written particulars of any insurance of the nature referred to in subsection one of section 88B of this Act effected by such person on or after the nineteenth day of June, one thousand nine hundred and fifty-six. Such particulars shall be furnished within the time specified in the notice.

(3) Any person who neglects or fails to furnish a return or written particulars, as the case may be, in accordance with this section or who furnishes any return or written particulars, as the case may be, which is false or misleading shall be liable to a fine not exceeding one hundred pounds.

(4) Any return and any written particulars furnished under this section shall be admissible in evidence in any proceedings under
section

Stamp Duties (Amendment) Act.

No. 6, 1956.

section 88B or section eighty-nine of this Act and shall be prima facie evidence of the facts stated therein.

(5) For the purposes of this section "person resident in New South Wales" and "person" shall, in the case of a company, include—

- (a) a company which is registered under any of the provisions of the Companies Act, 1936, as amended by subsequent Acts, whether incorporated in New South Wales or not; and
- (b) a company which carries on business in New South Wales.

This subsection shall not be construed as limiting the construction of any provision of this Act.

Sec. 89.
(Stamping
of foreign
policies.)

- (b) (i) by omitting from subsection one of section eighty-nine the word "executed" and by inserting in lieu thereof the word "issued";
- (ii) by inserting at the end of subsection three of the same section the words "and shall also be liable, in addition to any fine, to pay an amount equivalent to the duty which would have been payable had the policy been duly stamped."
- (iii) by inserting at the end of the same section the following new subsection:—

(4) Where duty has been paid under section 88B of this Act upon a return furnished under subsection one of that section and the policy of insurance, or renewal of any such policy, in respect of the insurance to which the return relates is thereafter received in New South Wales, the duty so paid shall be allowed as a set-off against any duty payable pursuant to this section.

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