

New Zealand.



ANALYSIS.

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| <p>Title.</p> <ol style="list-style-type: none"> 1. Short Title. 2. Exemption from stamp duty. 3. Duty on lease where maximum consideration not discoverable. | <ol style="list-style-type: none"> 4. Amendment as to policies of sea insurance. 5. Section 7 of Act of 1885 extended. 6. Definition of "deed of gift" extended. Repeal. Duty payable on deed of gift. Particulars required for assessing duty. Duty to be a first charge. |
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1895, No. 67.

AN ACT to amend the Stamp Acts.

Title.

[1st November, 1895.]

BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:—

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| <ol style="list-style-type: none"> 1. The Short Title of this Act is "The Stamp Acts Amendment Act, 1895"; and it shall be read with "The Stamp Act, 1882" (hereinafter called "the principal Act"). 2. All statutory declarations made under "The Local Bodies' Loans Act, 1886," or "The Government Loans to Local Bodies Act, 1886," are hereby declared to be exempt from stamp duty. 3. Subsection two of section one hundred and nine of the principal Act is hereby repealed, and the following inserted in lieu thereof:—
 " (2.) Whenever there is no possible means of discovering what is the maximum value of the consideration dealt with under a lease, then the duty payable in respect of such lease shall be a fixed sum of five pounds." 4. Section one hundred and eighteen of the principal Act is hereby amended by substituting "thirty days" in lieu of "twenty-four hours." 5. The provisions of section seven of "The Stamp Act 1882 Amendment Act, 1885," are hereby extended to apply to the business of accident, fidelity, guarantee, live-stock, or plate-glass insurance:
 Provided that the amount of the annual fee payable by the companies referred to in this section shall not exceed the sum which would be payable if the company were domiciled in the colony. 6. (1.) In order to prevent the avoidance or evasion of duties by family arrangements or otherwise, the definition of "deed of gift" in section seven of "The Stamp Acts Amendment Act, 1891," is | <p>Short Title.</p> <p>Exemption from stamp duty.</p> <p>Duty on lease where maximum consideration not discoverable.</p> <p>Amendment as to policies of sea insurance.</p> <p>Section 7 of Act of 1885 extended.</p> <p>Definition of "deed of gift" extended.</p> |
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hereby extended to include every deed or instrument whereby any person directly or indirectly conveys, transfers, or otherwise disposes of property to or for the benefit of any person connected with him by blood or marriage, in consideration or with the reservation of any benefit or advantage to or in favour of himself or any other person, whether by way of rent-charge, or life or any other estate or interest in the same or any other property, or by way of annuity or other payment or otherwise howsoever, and whether such benefit or advantage is charged on the property comprised in such deed or instrument or not; and, in assessing the duties payable in respect of such property, no deduction shall be made in respect of such benefit or advantage.

Repeal.

(2.) Sections eight and ten of "The Stamp Acts Amendment Act, 1891," are hereby repealed, and the following provisions are enacted in lieu thereof:—

Duty payable on deed of gift.

(a.) There shall be payable in respect of any property comprised in any deed of gift the same duties as would be payable under "The Deceased Persons' Estates Duties Act, 1881," in respect of a devise or bequest of such property by the donor as testator to the donee as devisee or legatee:

Particulars required for assessing duty.

(b.) For the purpose of assessing such duties, the donor or the trustee or some person acquiring an estate or interest in property under the deed of gift shall produce such deed to the Commissioner, and shall also supply such evidence and particulars as the Commissioner requires in order to show the value of the property comprised in such deed, and also the total value of all the real and personal property of the donor at the date of such deed, including in such value the value of all property comprised in such deed and in every other deed of gift theretofore executed by such donor:

Duty to be a first charge.

(c.) The donor shall be the person primarily liable to pay such duties, but he shall be entitled to recover the amount thereof from the donee:

(d.) The amount of such duties (including therein all fines and penalties imposed by law) shall be a first charge upon all the property comprised in such deed of gift until such duties are fully paid; and for the purpose of procuring payment thereof the provisions of sections twenty-six, twenty-eight, twenty-nine, and thirty of the last-mentioned Act, and also section twenty-three of "The Deceased Persons' Estates Duties Act 1881 Amendment Act, 1885," shall, *mutatis mutandis*, apply:

(e.) For the purposes of this section the Commissioner may exercise all the powers conferred upon him by "The Deceased Persons' Estates Duties Act, 1881."