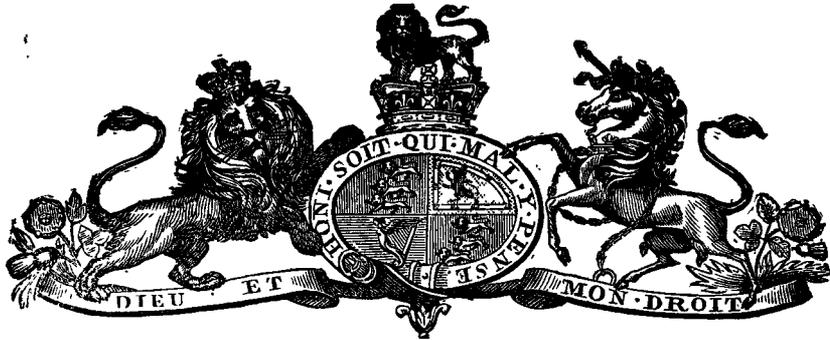


NEW ZEALAND.



TRICESIMO TERTIO ET TRICESIMO QUARTO

VICTORIÆ REGINÆ.

No. XXI.

ANALYSIS.

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| <p>Title.</p> <ol style="list-style-type: none"> 1. Short Title. 2. Duty on transfer of gold mining shares may be denoted by adhesive stamp. 3. Where stamp to be official and how cancelled. 4. For bills of exchange &c. adhesive stamps may be used. 5. Stamp when and by whom to be affixed and cancelled. 6. Transfers of Building Societies shares exempt from Stamp duties. | <ol style="list-style-type: none"> 7. Rate of allowance to Distributors of Stamps. 8. Altered duties to be levied in certain cases. 9. Schedule I. of "Stamp Duties Act 1866" amended. Mortgage money to be deemed purchase money whether purchaser liable for it or not. 10. Property sold subject to redeemable rent-charge. 11. Provisions of former Acts to apply to this Schedule. |
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AN ACT to amend "The Stamp Duties Act 1866." Title.
 [12th September 1870.]

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

1. The Short Title of this Act shall be "The Stamp Duties Act Amendment Act 1870." Short Title.

2. The duty by "The Stamp Duties Act 1866" (hereinafter referred to as "the said Act") and "The Stamp Duties Act Amendment Act 1867" imposed upon the transfer of any share or shares in the stocks or funds of any corporation company or society whatsoever in New Zealand upon such transfer may in the case of shares in any gold mining company carrying on business within the limits of any proclaimed gold field or of the transfer of any property held by virtue of miners' rights be denoted by an adhesive stamp affixed thereto and the Minister shall provide stamps for that purpose. Duty on transfer of gold mining shares may be denoted by adhesive stamp.

3. Whenever any adhesive stamp shall be used for denoting the payment of stamp duty charged on such instrument as in the preceding section mentioned the transferor shall at the time of executing the instrument of transfer so sign his name thereto as that part of his signature shall be on the left side of the stamp part on the stamp itself and part on the right side of the stamp and the signature Where stamp to be official and how cancelled.

Stamp Duties Act Amendment.

shall be written continuously and shall be so written as if the stamp were part of the paper and in default thereof the stamp shall be of no avail and such adhesive stamp shall be affixed by the transferor and such transferor failing to affix and cancel as aforesaid any such stamp at the time of executing such transfer shall be liable to a penalty of fifty pounds.

For bills of exchange &c. adhesive stamps may be used.

4. Notwithstanding anything to the contrary contained in "The Stamp Duties Act Amendment Act 1869" the duties by any Stamp Duties Act for the time being in force imposed upon bills of exchange drafts orders and promissory notes may be denoted by adhesive stamps affixed thereto as herein prescribed or may be partly denoted by adhesive stamp partly by impressed stamp and the Minister shall provide stamps for the purpose.

Stamp when and by whom to be affixed and cancelled.

5. Whenever any adhesive stamp shall be used for denoting the payment of stamp duty charged on such instruments as in the preceding section mentioned the maker or drawer in the case of promissory notes drafts or orders and the acceptor in the case of bills of exchange shall at the time of the making or drawing or the acceptance as the case may be so sign his name as that part of his signature shall be on the left side of the stamp part on the stamp itself and part on the right side of the stamp and the signature shall be written continuously and shall be so written as if the stamp were part of the paper and in default thereof the stamp shall be of no avail and in the case of promissory notes drafts or orders such adhesive stamp shall be affixed by the maker or drawer thereof and in the case of bills of exchange by the acceptor thereof and such maker or drawer failing to affix and cancel as aforesaid any such stamp at the time of making or drawing any such note draft or order and such acceptor failing to affix and cancel as aforesaid any such stamp at the time of accepting any such bill of exchange shall be liable to a penalty of fifty pounds This section of this Act shall not apply to instruments made or drawn or purporting to be made or drawn out of the Colony nor to instruments upon which the duty of one penny is imposed.

Transfers of Building Societies shares exempt from Stamp duties.

6. Transfers of shares in Societies formed or by law deemed to be formed under the provisions of "The Building and Land Societies Act 1866" shall be exempt from the duties by the said Act imposed on the transfer of any share or shares in the stock and funds of any company or society in New Zealand upon the sale thereof and from all other duties whatever imposed by the said Act or any Act amending the same.

Rate of allowance to Distributors of Stamps.

7. The allowance to be granted to Distributors of Stamps under the fortieth section of the said Act shall be at such rate not exceeding the rate of five pounds for every one hundred pounds sterling as the Minister shall deem expedient.

Altered duties to be levied in certain cases.

8. In respect of transactions relating to land within any district constituted as a Land Registrar's District under the provisions of "The Land Transfer Act 1870" there shall from and after the passing of this Act be levied collected and paid for the use of Her Majesty and to form part of the ordinary revenue of New Zealand for and in respect of the several matters instruments or things described or mentioned in the Schedule hereto annexed or for or in respect of the parchment or paper upon which the same respectively shall be written the several duties or sums of money mentioned or specified in the said Schedule and the several provisions regulations and directions therein contained with respect to the said duties and the instruments matters and things chargeable therewith shall be deemed to be part of this Act and of "The Stamp Duties Act 1866" and shall be applied observed and put in execution accordingly.

Schedule.

Stamp Duties Act Amendment.

9. Schedule one of "The Stamp Duties Act 1866" shall be amended as follows (that is to say) the following paragraph shall be omitted—

Schedule I. of
"Stamp Duties Act
1866" amended.

"And where any property shall be sold and conveyed in consideration wholly or in part of any sum of money charged thereon by way of mortgage or otherwise and then due and owing to the purchaser or shall be sold and conveyed subject to any mortgage or other debt or to any gross or entire sum of money to be afterwards paid by the purchaser such sum of money or debt shall be deemed the purchase or consideration money or part of the purchase or consideration money as the case may be in respect whereof the said *ad valorem* duty is to be paid"

and the following paragraph substituted in lieu thereof—

When lands or other property shall be sold and conveyed subject to any mortgage or bond or other debt or to any gross or entire sum of money such sum of money or debt shall be deemed the purchase or consideration money or part thereof as the case may be in respect whereof the *ad valorem* duty shall be paid notwithstanding the purchaser shall not be or become personally liable or shall not undertake or agree to pay the same or to indemnify the vendor or any person against the same.

Mortgage money to be deemed purchase money whether purchaser liable for it or not.

10. Where property shall be sold or conveyed in consideration of any rent charge or annuity or any annual or periodical payment to be made permanently or for any indefinite period so that the total amount to be paid cannot be previously ascertained which rent charge annuity or other payment shall be made subject to redemption or repurchase upon terms and conditions specified in the instrument whereby the property shall be conveyed the money or consideration agreed to be paid for the redemption or repurchase shall be deemed to be the purchase money or consideration of the sale in respect of which the *ad valorem* duty shall be chargeable and where the annuity rent charge or other payment shall be subject to redemption upon payment of any money or value to be ascertained or calculated in manner provided in the said instrument the amount of such money or value shall for the purpose of charging the duty be ascertained or calculated as in the instrument is provided.

Property sold subject to redeemable rent-charge.

11. All the powers provisions clauses regulations directions allowances and exceptions fines forfeitures pains and penalties contained in or imposed by "The Stamp Duties Act 1866" or "The Stamp Duties Act Amendment Act 1867" or "The Stamp Duties Acts Amendment Act 1869" or any Schedule thereto respectively relating to any duties of the same kind or description heretofore payable in New Zealand and in force at the time of commencement of this Act shall respectively be of full force and effect with respect to the duties by this Act granted and to the vellum parchments paper instruments matters and things charged and chargeable therewith and to the persons liable to the payment of the said duties so far as the same are or shall be applicable in all cases not hereby expressly provided for and shall be observed applied allowed enforced and put in execution for and in the raising levying collecting and securing of the said duties hereby granted and otherwise in relation thereto so far as the same shall not be superseded by and shall be consistent with the express provisions of this Act as fully and effectually to all intents and purposes as if the same had been repeated and specially enacted *mutatis mutandis* with reference to the duties by this Act granted.

Provisions of former Acts to apply to this.

*Stamp Duties Act Amendment.***Schedule.****SCHEDULE.****Section 8.**

Memorandum of Transfer in Schedule D of "The Land Transfer Act, 1870" ...	{	The same duty as for a Conveyance on the sale of any property as imposed by "The Stamp Duties Act, 1866."
Memorandum of Lease in Schedule E of "The Land Transfer Act, 1870" ...	}	The same duty as on a Lease as imposed by "The Stamp Act, 1866."
Memorandum of Encumbrance for securing a sum of money in Schedule G of "The Land Transfer Act, 1870" ...	}	The same duty as for a Conveyance on the sale of any property as imposed by "The Stamp Duties Act, 1866."
Transfer of Lease or Encumbrance in Schedule H of "The Land Transfer Act, 1870" ...	}	The same duty as for a Conveyance on the sale of any property as imposed by "The Stamp Duties Act, 1866."

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