



Finance Act (Northern Ireland) 1963

1963 CHAPTER 22

BEARER INSTRUMENTS

9 ^{F1F2}Payment of duty

- (1) Duty under the heading set out in section 8(1) shall be chargeable—
- in the case of an instrument issued in Northern Ireland, or issued outside Northern Ireland by or on behalf of any company or body of persons corporate or unincorporate formed or established in Northern Ireland, on issue;
 - in the case of any other instrument, on transfer in Northern Ireland of the stock constituted by or transferable by means of the instrument:

Provided that the duty chargeable by virtue of paragraph (*b*) on the transfer of stock shall be chargeable only where duty would be chargeable under or by reference to the heading “Conveyance or Transfer on sale” in Schedule 1 to the Stamp Act 1891 , if the transfer were effected by an instrument not being a bearer instrument.

- (2) Any instrument which is chargeable under the said heading on issue shall, before being issued, be produced to the Ministry of Finance^{F3} (in this Part referred to as “the Ministry”), together with such particulars in writing of the instrument as the Ministry may require, and shall be deemed to be duly stamped if, and only if, it is stamped with a particular stamp denoting that it has been produced to the Ministry; and within six weeks of the date on which any such instrument is issued, or such longer time as the Ministry may allow, a statement in writing containing the date of issue and such further particulars as the Ministry may require in respect of that instrument shall be delivered to the Ministry, and the duty chargeable in respect of that instrument shall be paid to the Ministry on delivery of that statement or within such longer time as the Ministry may allow.
- (3) If default is made in complying with sub-section (2) in respect of any instrument, the person by whom or on whose behalf the instrument is issued, and any person who acts as the agent of that person for the purposes of the issue, shall be liable to a fine not exceeding the aggregate of fifty pounds and an amount equal to the stamp duty chargeable in respect of that instrument, and shall also be liable to pay to [^{F4} Her

Changes to legislation: There are currently no known outstanding effects for the Finance Act (Northern Ireland) 1963, Section 9. (See end of Document for details)

Majesty] the duty chargeable in respect of that instrument and interest on the duty at the rate of five per cent. per annum from the date of the default.

- (4) Where any instrument which is chargeable under the said heading on transfer of the stock constituted by, or transferable by means of, the instrument is presented to the Ministry for stamping, the person presenting it, and the owner of the instrument, shall furnish to the Ministry such particulars in writing as it may require for determining the amount of duty chargeable on that instrument.
- (5) Any person who in Northern Ireland transfers, or is concerned as broker or agent in transferring, any stock by or by means of any such instrument as is mentioned in sub-section (4) shall, if the instrument is not duly stamped, be liable to a fine not exceeding the aggregate of fifty pounds and an amount equal to the stamp duty chargeable in respect of that instrument, and shall also be liable to pay to [^{F4} Her Majesty] the duty chargeable in respect of that instrument and interest on the duty at the rate of five per cent. per annum from the date of the transfer in question.
- (6) If any person, in furnishing particulars under this section in respect of any instrument, wilfully or negligently furnishes any particulars which are false in any material respect, he shall be liable to a fine not exceeding the aggregate of fifty pounds and an amount equal to twice the amount by which the stamp duty which ought to be charged in respect of that instrument exceeds the stamp duty paid in respect thereof.
- (7) Where any such instrument as is mentioned in sub-section (4) has been stamped ad valorem or with a stamp indicating that it is chargeable under paragraph (4) of the said heading and with the duty specified in that paragraph, that instrument shall be deemed for all purposes other than sub-section (6) to have been duly stamped.

F1	Rep. with saving, 1999 c. 16
F2	Rep. prosp. by 1990 c. 29
F3	Functions transf. SI 1973/2163
F4	SI 1973/2163

Changes to legislation:

There are currently no known outstanding effects for the Finance Act (Northern Ireland) 1963, Section 9.