



Customs and Inland Revenue Act 1881

1881 CHAPTER 12

PART III

STAMPS

Miscellaneous

44 Amendments of 33 & 34 Vict. c.97

On and after the first day of June one thousand eight hundred and eighty-one, the Stamp Act, 1870, shall be amended as follows;

- (a) Section sixteen in relation to the production of instruments in evidence shall apply to such production in all proceedings before an arbitrator or referee, and for the purposes of such application the arbitrator or referee shall be "the officer" as well as "the judge" in the said section mentioned:
- (b) Sub-section (2) of section one hundred and seventeen in relation to the time within which a policy of sea insurance made or executed out of the United Kingdom may be stamped, shall be read as if the words " fourteen days " were substituted therein for the words " two months " :
- (c) Section one hundred and nineteen shall not apply so as to allow the ad valorem stamp duties on policies of insurance upon any life or lives, or upon any event or contingency relating to or depending upon any life or lives, to be denoted by adhesive stamps.

45 Stamp duty on transfers of county stock

Where the justices of any county, liberty, riding, parts, or division of a county, shall be empowered by any Act of Parliament to create "county stock," the transfers of such stock shall be chargeable with stamp duty as if they were transfers of the debenture stock of a company or corporation.

Status: This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.

46 Stamp duty on stock certificates to bearer

- (1) Every " stock certificate to bearer " which shall, after the passing of this Act, be issued under the provisions of the Local Authorities Loans Act, 1875, or of any other Act authorising the creation of debenture stock, county stock, corporation stock, municipal stock, or funded debt, by whatever name known, shall be charged with the stamp duty of seven shillings and sixpence, for every full sum of one hundred pounds, and also for any fraction less than one hundred pounds, or over and above one hundred pounds, or a multiple of one hundred pounds, of the nominal amount of the stock described in the certificate.
- (2) Where the holder of any stock certificate to bearer so issued shall have been entered on the register of the local authority as the owner of the share of stock described in the certificate, such certificate shall be forthwith cancelled so as to be incapable of being re-issued to any person.
- (3) The foregoing charge of stamp duty shall not be applicable where a composition has been paid under the provisions of the section fifty-three of the Inland Revenue Act, 1880, for the stamp duty on transfers of the stock described in the certificate.
- (4) Every person and body of persons, whether corporate or unincorporate, by whom a " stock certificate to bearer " is issued without being duly stamped, shall forfeit the sum of fifty pounds.

47 Stamp duties of one penny may be denoted by postage stamps and vice versa

On and after the first day of June one thousand eight hundred and eighty-one any stamp duties of one penny which may legally be denoted by adhesive stamps not appropriated by any word or words on the face of them to any particular description of instrument, may be denoted by adhesive penny postage stamps; and on and after that day postage duties may be paid by the use of penny adhesive stamps not appropriated by any word or words on the face of them to postage duty, or to any particular description of instrument.

48 Repeal of enactments in Schedule

The enactments described in the schedule to this Act are hereby repealed, to the extent in the said schedule mentioned: Provided that this repeal shall not affect the past operation of any enactment hereby repealed, or the liability for, or recovery of, any duties heretofore charged, or interfere with the institution or prosecution of any proceeding in respect of any offence committed, or any penalty or forfeiture incurred against or under any enactment hereby repealed.