

JAMAICA—LAW 25 OF 1901.

The Stamp Duty Laws Amendment Law, 1901.

[8th June, 1901.]

BE it enacted by the Governor and Legislative Council of Jamaica, as follows :—

1—The Laws mentioned in the Schedule hereto are hereby repealed to the extent in such Schedule mentioned.

2—On each purchase or transfer on sale of any Island Debentures or Inscribed Stock, or any Debentures or Stock guaranteed by the Government of Jamaica, there shall be paid a Stamp Duty of two shillings and sixpence for each one hundred pounds of such Debentures or Stock.

3—The scale of duties on “conveyances” as defined and described in the Schedule to the Stamp Duty Law, 1868, shall, from and after the coming into operation of this Law, be as follows :—

Where the purchase or consideration money therein or thereupon expressed does not exceed £5	...	...	£0 1 0
Exceeds £5 and does not exceed £10	...	...	0 2 0
“ £10 “ “ £15	...	...	0 3 0
“ £15 “ “ £20	...	...	0 4 0
“ £20 “ “ £25	...	...	0 5 0
“ £25 “ “ £50	...	...	0 10 0
“ £50 “ “ £75	...	...	0 15 0
“ £75 “ “ £100	...	...	1 0 0
and for every additional £50 or fractional part of £50	...	...	0 7 6

4—The Schedule of duties on “mortgages” as defined and described in the Schedule to the Stamp Duty Law, 1868, shall, from and after the coming into operation of this Law, be as follows :—

Not exceeding £25	...	0 1 6
“ “ £50	...	0 2 6
“ “ £100	...	0 5 0
and for every additional £100 or fractional part of £100	...	0 5 0

A collateral, or auxiliary, or additional, or substituted security, or by way of further assurance for the purpose of securing the payment or repayment of money, where the principal or primary security is duly stamped :—

For every £100, and also for any fractional part of £100 of the amount secured £0 2 6

Transfer, Assignment, Disposition, or Assignment of any Mortgage, or of any Money or Stock secured by any instrument or mortgage, or by any judgment :—

For every £100, and also for any fractional part of £100 of the amount transferred, assigned, or disposed ... 0 2 6

And also where any further money is added to the money already secured } The same duty as a principal security for such further money.

Reconveyance, Release, Discharge, Surrender, Resurrender, Warrant to vacate, or Renunciation of any such mortgage or security as aforesaid, or of the benefit thereof, or of the money thereby secured :

For every £100, and also for any fractional part of £100, of the total amount or value of the money at any time secured ... 0 1 0

“ Provided always, that any re-conveyance, release, discharge, surrender, re-surrender, warrant to vacate, or renunciation of any mortgage or security executed and stamped under the provisions of Law 27 of 1896, prior to the coming into operation of this Law, shall bear a stamp of 6d. for every £100, and also for any fractional part of £100 of the total amount or value of the money at any time secured.

5—The Schedule to the Stamp Duty Law, 1868, under the heading “ Receipt or Discharge given for or upon the payment of money,” is hereby amended by striking out the words “ of or above forty shillings and not exceeding fifty pounds £0 0 1”
 Above £50 0 0 3”
 and substituting the words following, that is to say—
 Of or above £1 0 0 1

6—Section 10 of the Stamp Duty Law, 1868, Amendment Law, 1896, (Law 27 of 1896) is hereby amended, by substituting for the duties on “ life policies” thereby provided the following duties, that is to say—

Where the sum insured does not exceed £25	...	£0 1 0
“ “ “ £50	...	0 1 6
“ “ “ £100	...	0 2 6
and every additional £100 or fractional part thereof	...	0 2 6

7—(1) Save where other express provision is by Law made, any unstamped or insufficiently stamped instrument may be stamped after the execution thereof, on payment of the unpaid duty and a penalty of five pounds, and also by way of further penalty, where the unpaid duty exceeds five pounds, of interest on such duty, at the rate of five pounds per centum per annum, from the day upon which the instrument was first executed up to the time when the amount of interest is equal to the unpaid duty.

(2) In the case of such instruments hereinafter mentioned as are chargeable with ad valorem duty, the following provisions shall have effect :—

- (a.) The instrument, unless it is written upon duly stamped material, shall be duly stamped with the proper ad valorem duty before the expiration of thirty days after it is first executed, or after it has been first received in Jamaica, in case it is first executed at any place out of this Colony, unless the amount of duty is uncertain, and the opinion of the Stamp Commissioner with respect to the amount of duty with which the instrument is chargeable, has, before such expiration, been required in writing :
- (b.) If the opinion of the Stamp Commissioner with respect to any such instrument has been required, the instrument shall be stamped in accordance with the assessment of the Stamp Commissioner, within fourteen days after notice of the assessment :
- (c.) If any such instrument executed after the coming into operation of this Law, has not been, or is not duly stamped in conformity with the foregoing provisions of this sub-section, the person in that behalf hereinafter specified, shall incur a fine of five Pounds, and in addition to the penalty payable on stamping the instrument, there shall be paid a further penalty equivalent to the Stamp Duty thereon, unless a reasonable excuse for the delay in stamping, or the omission to stamp, or the insufficiency of stamp, be afforded to the satisfaction of the Revenue Commissioner, or of the court, judge, or arbitrator before whom it is produced ;

The instruments and persons to which the provisions of this sub-section are to apply are as follows :—

Title of Instrument.	Person liable to Penalty.
Bond, Covenant, or Instrument of any kind whatsoever creating a Security	The Obligee, Covenantee, or other person taking the security.
Conveyance ...	The Vendee or Transferee.
Lease ...	The Lessee.
Mortgage, Bond, Debenture ...	The Mortgagee or Obligee in the case of a transfer or re-conveyance, the Transferee, Assignee or Disponee, or the person redeeming the Security.
Settlement ...	The Settlor.

(3) Provided that save where other express provision is made by this Law in relation to any particular instrument :—

- (a.) Any unstamped, or insufficiently stamped instrument, which has been first executed at any place out of this Colony, may be stamped at any time within thirty days after it has been first received in the Island, on payment of the unpaid duty only.
- (b.) The Revenue Commissioner, may if he think fit, at any time after the first execution of any instrument, mitigate, or remit any penalty payable on stamping.

8—The Stamp Commissioner shall not stamp any inland or foreign bill of exchange, or promissory note, or foreign bill of lading, after the lapse of seven days from the execution thereof, or any coastwise receipt, or inland bill of lading, after the execution thereof.

9—On every letter of allotment and letter of renunciation or other document having the effect of a letter of allotment

- (a.) Of any share of any company or proposed company
- (b.) In respect of any loan raised or proposed to be raised by any company or proposed company

there shall be paid a stamp duty of sixpence when the nominal amount which is allotted or to which the letter of renunciation relates is not less than Five Pounds, and a Stamp Duty of one penny in all other cases.

(2) A separate duty shall be chargeable in respect of letters of allotment and letters of renunciation although they may be contained in the same document.

(3) The stamp duties of sixpence and one penny chargeable by virtue of this section may be denoted by adhesive stamps to be cancelled by the person executing the document.

10—On every scrip, certificate, scrip, or other document.

- (1) Entitling any person to become the proprietor of any share of any Company or proposed Company.
- (2) Issued or delivered in this Island and entitling any person to become the proprietor of any share of any Foreign or Colonial Company or proposed Company.
- (3) Denoting, or intending to denote the right of any person as a subscriber in respect of any loan raised or proposed to be raised by any Company or proposed Company.

There shall be paid a Stamp Duty of one penny when the nominal value is less than Fifty Pounds, and of one shilling when the nominal value is Fifty Pounds and over, which may be denoted by an adhesive stamp to be cancelled by the person delivering such scrip certificate, scrip, or other document.

11—Every person who executes, grants, issues, or delivers out any document chargeable with duty as a letter of allotment, letter of renunciation, or scrip certificate, or scrip before the same is duly stamped, shall incur a fine of Ten Pounds.

12—A statement of the amount which is to form the nominal share capital of any Company to be registered with limited liability, shall be delivered to the Stamp Commissioner, and a statement of the amount of any increase of registered capital of any Company now registered, or to be registered with limited liability, shall be delivered to the said Stamp Commissioner, and every such statement shall be charged with an ad valorem Stamp Duty of five shillings for every one hundred pounds and any fraction of one hundred pounds over any multiple of one hundred pounds of the amount of such capital, or increase of capital, as the case may be, and shall be duly stamped accordingly when the same is delivered to the Stamp Commissioner.

13—(1) Where by virtue of any letters patent granted by His Majesty, or any Law, the liability of the holders of shares in the capital of any corporation or Company is

limited, otherwise than by registration with limited liability under the Law in that behalf, a statement of the amount of nominal share capital of the corporation or Company shall be delivered by the corporation or Company to the Stamp Commissioner within one month after the date of the letters patent or the passing of the law; and in case of any increase of the amount of nominal share capital of any corporation or Company, whether now existing or to be hereafter formed, being authorised by any letters patent or law, a statement of the amount of such increase shall be delivered by the corporation or Company to the Stamp Commissioner within the like period.

(2) The statement shall be charged with an ad valorem stamp duty of five shillings for every one hundred pounds and any fraction of one hundred pounds over any multiple of one hundred pounds of the amount of such capital, or increase of capital, as the case may be, and shall be duly stamped accordingly when the same is delivered to the Stamp Commissioner.

14—In the case of neglect to deliver such a statement as is required by Sections 12 and 13 to be delivered, the corporation or Company shall be liable to pay to the Stamp Commissioner a sum equal to ten pounds per centum upon the amount of duty payable, and a like penalty for every month after the first month during which the neglect shall continue.

15—On every instrument for the purpose of voting by any person entitled to vote at any meeting of the shareholders or members or contributors to the funds of any company, society, or institution, there shall be paid a stamp duty of one penny.

16—(1) Every letter or Power of Attorney for the purpose of appointing a proxy to vote at a meeting and every voting paper, hereby respectively charged with the duty of one penny, is to specify the day upon which the meeting at which it is intended to be used is to be held, and is to be available only at the meeting so specified, and any adjournment thereof.

(2) The duty of one penny may be denoted by an adhesive stamp, which is to be cancelled by the person by whom the instrument is executed, and a letter or Power of Attorney or voting paper charged with the duty of one penny is not to be stamped after the execution thereof by any person.

(3) Every letter or Power of Attorney for the purpose of appointing a proxy generally to vote at all meetings of shareholders of a company or society shall be charged with a duty of one shilling.

(4) Every person who makes, or executes, or votes, or attempts to vote, under or by means of any such letter or Power of Attorney or voting paper, not being duly stamped, shall incur a fine of Twenty Pounds, and every vote given or tendered under the authority or by means of the letter or Power of Attorney or voting paper shall be void.

17—All documents executed before the passing of this Law and at the time of their execution liable to be stamped, but not stamped until after the passing of this Law, shall pay the duties imposed by this Law as if such duties were payable at the date of execution of the document.

18—This Law and the Stamp Duty Law, 1868, and all Laws amending the same shall be read together and construed as one Law, and may be cited as the Stamp Duty Laws, 1868-1901.

SCHEDULE.

Number and Title of Law Repealed.	Extent of Repeal.
The Stamp Duty Law, 1868 (Law 33 of 1868)	Section 26.
The Stamp Duty Law, 1868, Amendment Law, 1896 (Law 27 of 1896).	Sections 6, 9, and 11.
The Stamp Duty Laws Amendment Law, 1899. (Law 22 of 1899).	Section 5.