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Colonial Secretary's Office, 16th May, 1904.

THE GOVERNOR directs the publication, for general information, of the following Report on the working of the Stamp Department during the year ended 31st March, 1904.

By Command,

SYDNEY OLIVIER, Colonial Secretary.

Stamp Office, Kingston, 7th May, 1904.

SIR,

I have the honour to forward the Annual Report of the Stamp Department for the Financial Year ended the 31st of March, 1904.

2. The cash receipts for the year amounted to £18,698 14s 2d., being £198 14s 2d. more than the estimate of £18,500.

3. The annexed statement marked "A" shews the aggregate collections during 1903-1904 to have been £5,779 9s. 7½d. less than those of the previous year, and £3,325 12s. 4¾d. less than the average for the last three previous years.

4. The analysis of the cash receipts for stamps impressed at this Office during the past year, compared with two preceding years is shewn in the annexed statement marked "B."

A.—Statement shewing aggregate collections on account of Stamp Revenue during the past three years from 1901-1902 to 1903-1904.

Year.	Stamp Office, Kingston.			Sales by Country Distributors.			Composition paid by Colonial and Nova Scotia Banks on average circulation of Notes.		Stamp Duty collected through Resident Magistrates' Court.	Subsidy from the General Post Office.	Total.						
	£	s.	d.	£	s.	d.	£	£			s.	d.	£	s.	d.		
1901-1902	18,755	9	9	1,141	6	4	160,422	1,605	5	0	495	13	9	1,170	23,167	9	10
1902-1903	19,844	9	6	1,100	2	9½	174,451	1,745	10	3	618	0	3	1,170	24,478	2	9½
1903-1904	14,268	16	7	1,152	4	7	150,188	1,502	10	0	605	3	0	1,170	18,698	14	2

B.—The Analysis of the Cash Receipts for Stamps Impressed at this Office, during 1903-1904, as compared with two preceding years.

Documents Stamped.	1901-1902.	1902-1903.	1903-1904.	Comparison between Receipts of last two Financial Years.	
				Increase.	Decrease.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Conveyances ...	1,328 7 9	1,547 19 6	1,607 3 3	59 3 9	
Diagrams ...	49 10 0	48 10 0	36 9 6		12 0 6
Mortgages ...	333 3 10	757 8 9	660 15 6		96 13 3
Leases ...	84 19 0	126 8 0	132 15 2	6 7 2	
Settlements ...	61 12 6	343 2 7	49 15 0		293 7 7
Foreign Bills of Exchange ...	1,090 5 11	1,193 2 6	1,114 16 1		79 6 5
Inland Bills of Exchange ...	506 7 6	480 18 7	546 9 8	65 11 1	
Foreign Bills of Lading ...	595 1 4	696 10 6	539 6 9		157 3 9
Coastwise Bills of Lading ...	293 19 10	385 14 6	403 17 0	18 2 6	
Receipts ...	23 10 7	43 15 0	64 15 11	21 0 11	
Supreme Court Fees ...	483 6 3	377 11 3	456 2 11	78 11 8	
Probate Duty ...	6,857 10 10	1,791 16 3	944 6 10		847 9 5
Legacy Duty ...	2,079 18 3	3,897 17 5	2,069 11 2		1,828 6 3
Fire Policies ...	883 6 7	1,060 16 11	981 3 5		79 13 6
Life Policies ...	76 2 0	164 18 0	243 8 4	78 10 4	
Marine Policies ...	56 13 4	79 19 11	110 3 6	30 3 7	
Powers of Attorney ...	183 14 0	205 19 3	185 9 7		20 9 8
Marriage Licenses ...	20 0 0	50 0 0	33 7 9		16 12 3
Bank Cheque Books ...	596 5 4	1,131 5 10	1,134 17 1	2 11 3	
Orders at Sight ...	4 2 3	7 12 8	6 6 5		1 6 3
Deeds not otherwise charged ...	155 16 9	120 9 0	160 10 6	40 1 6	
Charter Parties ...	2 0 0	3 5 0			3 5 0
Articles of Copartnership ...	16 10 0	15 0 0	16 10 0	1 10 0	
Bonds ...	23 0 6	94 1 6	28 4 0		65 7 6
Agreements ...	45 13 6	53 10 8	99 14 2	46 3 6	
Satisfaction on Mortgages ...	15 6 0	13 19 0	23 18 0	9 19 0	
Notarial Certificates ...	11 1 6	9 16 0	12 8 0	2 13 0	
Paper Stamps ...	25 2 3	32 3 3	13 18 0		18 5 3
Articles of Clerkship ...	200 0 0	100 0 0	50 0 0		50 0 0
Assignment of Articles ...	1 10 0				
Surveyors Notices ...	1 3 0	1 14 0	0 19 0		0 15 0
Patents of Invention ...	22 15 0	20 10 0	15 0 0		5 10 0
Registration of Debentures ...	77 19 0	20 4 0	26 0 0	5 16 0	
Bank License ...	130 0 0	130 0 0	130 0 0		
Admission of Barristers ...		15 0 0			15 0 0
Admission of Solicitors ...	500 0 0	400 0 0	300 0 0		100 0 0
Articles to Land Surveyor ...			1 0 0	1 0 0	
Commission as Land Surveyors ...	1 0 0		60 0 0	60 0 0	
Declaration Medical Law ...	3 0 0	1 0 0			1 0 0
Patents of Land ...			0 10 0	0 10 0	
Certificate Medical Law ...		1 0 1			1 0 1
Public Notaries Commissions ...	3 0 0	6 0 0			6 0 0
Letters of Preference ...	4 0 0	7 0 0	6 0 0		1 0 0
Certificates ...	67 16 6	70 19 0	51 11 6		19 7 6
Probate Papers ...	338 2 9	297 9 0	172 18 6		124 10 6
Transfer of Land ...			29 1 6	29 1 6	
Accident Policies ...	0 12 6	0 12 0	2 14 6	2 2 6	
Passports ...	14 0 0	11 10 0	19 0 0	7 10 0	
Transfer of Shares ...	118 7 3	41 19 6	49 5 6	7 6 0	
Blank Papers ...	13 14 0	21 4 6	37 7 6	16 3 0	
Letters of Naturalization ...	10 0 0	16 0 0	40 0 0	24 0 0	
Succession Duty ...	824 18 10	1,753 0 3	667 3 7		1,085 16 8
Memorandum of Association ...	101 10 0	112 10 0			112 10 0
Insurance Licenses ...		2,050 0 0	925 0 0		1,125 0 0
Transfer of Debentures on Sale ...	18 5 0	3 18 6			3 18 6
Voting Papers ...	1 8 4	2 12 8			2 12 8
Certificate of Shares ...		0 4 9			0 4 9
Award ...		1 10 0			1 10 0
Articles of Association ...		25 0 0	10 10 0		14 10 0
Proxies ...			0 1 6	0 1 6	
Total ...	18,755 9 9	19,844 10 1	14,268 16 7	613 18 9	6,189 12 3

5. DEATH DUTIES.

Probate Duty	...	...	£944	6	10
Legacy Duty	...	...	2,069	11	2
Succession Duty	...	...	667	3	7
			<u>£3,681</u>	<u>1</u>	<u>7</u>

The above figures shew that Death Duties, in which term is comprised Probate, Legacy, and Succession Duties, yielded in the current financial year £3,681 1s. 7d., and on comparison with these figures with the receipts from the same source during the previous year there has been a falling off of £3,761 12s. 4d. or a decrease of over 100 per cent. It would therefore serve an important and useful purpose to apportion the exact loss sustained under each sub-head of this Revenue during the period under review, and if possible to indicate the cause or causes which have produced these results.

6. Looking back on the receipts for the past ten years, and before that period, it is observed that Probate Duty has only maintained an average of about £2,600, by increasing in 1898, the rate of duty from 2 to 3 per cent.; notwithstanding this, there has been noticeable during the period referred to, a tendency when exceptionally large estates, which occur with gradually declining frequency, are left out of account—to a diminution of income from Probate Duty. A glance at the figures shews that personal estates of between £20,000 and £40,000 which were not so infrequent a few years ago have only a historical significance now. But I do not regard this as indicative of the lessening resources of the Island, but it confirms what I stated in a previous report, that whilst formerly the profits accruing from commerce, etc., were restricted to few there is now a more widely extended competition in every department of business and the effect of this is to split up among the many what hitherto was derived exclusively by the few: in this way there has not been a recurrence of these large accumulations of personalty on which Probate Duty was paid. As a result estates have become smaller and yield less to the Revenue: sometimes nothing, if the estate happens not to be over £100 in value. If the economic change to which I have alluded continues, and I have no doubt it will, unless the trade of the Island improves, and the present trend of affairs alters considerably, it will be seen that the yield from Probate Duty will become less every year, but the decline should be gradual. In this for a part there is not included a few estates which in future might distantly approach the heavy personalty of estates Stiebel and Verley and yield large sums to the Revenue, but these whilst bolstering up the Revenue for a short time, could not be calculated on in framing the Estimate of revenue expected from this source, and the question which arises is, are the conditions permanent which have produced the small receipts for this year.

7. The preceding remarks, I submit, clear the ground and bring into conspicuousness the striking decline in receipts for Probate Duty in the last financial year in which it only yielded £944 6s. 10d. as compared with the sum of £1,791 16s. 3d. collected in 1902-1903. There has been thus a falling off of £847 9s. 8d. This is unprecedented, when, of course, leaving out of comparison the receipts obtained from the two large estates to which I have alluded, and I know of nothing which satisfactorily accounts for this unexpectedly sudden and large drop unless personal property which hitherto passed under a Will or Administration is now disposed of by Settlement, and in this way payment of Probate Duty is evaded.

8. If the falling off is not attributable to this cause I cannot conceive any normal causes which would operate in such a short time to bring about the results I have indicated. There was only one estate sworn at £3,000 this year, and it was merely a convenience to the Executors to swear it at that amount, but the estate was not actually worth that sum, and I know the Executors are applying for a refund of the Probate Duty. There were three estates for sums between £1,000 and £2,000. All the others were for sums below £1,000, and this is the marked feature throughout the whole financial year. In my opinion there is no connection between the effect of the recent hurricane and the decline in the receipts from Probate Duty.

LEGACY DUTY.

9. The receipts from Legacy Duty amounted to £2,069 11s. 2d and when compared with the amount received in the previous financial year a decrease of £828 6s. 3d. is noticeable.

10. In this comparison it should not be lost sight of that in the year 1902-1903 there was received from one estate alone the sum of £2,274 16s. which was collected from the funds of a Trust Estate created 20 years ago, but which had only recently become payable to the beneficiaries. If this large sum is left out of account and comparison made with 1901-1902 it will be found that the receipts from Legacy Duty have been well maintained, there being only a difference of £10 less this year than that received in 1901-1902.

11. Legacy Duty is of course up to a certain extent dependent on the value of personal estates passing under Wills and Administration and it will of course be affected by the decline in the value of personalty to which reference has been made but not so appreciably as Probate Duty, as the creation of Trust Estates, the funds of which, although removed from the liability to Probate Duty will eventually when such property comes to be distributed be liable to either Legacy or Succession Duty except when it passes to a husband or wife. For this reason the disproportion between the receipts from Probate and Legacy Duty will shew occasionally a marked difference in favour of this latter.

SUCCESSION DUTY.

12. The revenue derived from Succession Duty amounts to £667 3s. 7d. In the previous year the receipts were considerably increased by duty received from two or three large estates which would more than account for the decrease of £1,085 16s. 8d., and if these exceptional receipts, which cannot be regarded as normal, are left out of comparison it will be found that Succession Duty has been maintained. Real Estate of considerable value passed during the year but it devolved either to a wife or husband and in consequence was exempt from the payment of duty.

13. It appears to me that there is wider knowledge among the public of its obligation to the claims of the Revenue for Death Duties, and the operation of the Real Property Representative Law will, I have no doubt, help towards that end.

14. Stamp Revenue, like nearly every other source from which Revenue is derived, fluctuates according to the rise or fall in trade, and during the last eight months of the last Financial Year, principally from the effects of the hurricane, business in its various ramifications has been dislocated, and the result has been to cause a downward tendency in the receipts for the period under review, but at the time of writing this report there are not wanting evidences that the Revenue is regaining its elasticity. These remarks do not include Death Duties.

15. The stock of Adhesive, Judicial, and Embossed Stamps, Postage, Telegraph Stamps, Newspaper Wrappers, Postal Orders and Post Cards on the 31st of March, 1904, was:—

Judicial Stamps	...	...	£12,268	0	0
Embossed "	...	...	104,897	10	0
Postage "	...	...	71,248	11	7½
Telegraph "	...	...	7,370	0	0
Newspaper Wrappers	...	...	516	19	7
Postal Orders	...	...	22,175	0	0
Post Cards (single)	...	...	231	4	1½
" (reply)	...	...	60	3	0
Telegraph Books	...	...	675	0	0
			<u>£219,442</u>	<u>8</u>	<u>4</u>

16. I have again to acknowledge the ready and efficient co-operation I have received from all the officers of my staff during the year now closed.

I have, &c.,

E. JORDON ANDREWS, Stamp Commissioner.