

JAMAICA—LAW 29 OF 1905.

The Stamp Duty Law, 1903, Amendment Law, 1905.

[23rd June, 1905.]

WHEREAS it is desirable to amend "The Stamp Duty Law, 1903."

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

1—Schedule "B" to The Stamp Duty Law, 1903, (Law 40 of 1903) is hereby amended—

(a) By deleting therefrom the words :

"Cheques—

On every cheque to be drawn on any banker, bank, or banking firm or company in this Island

.....One penny.

On every cheque, draft, or order for the payment of any sum of money, not less than forty shillings, to or in favour of any person at sight, or on demand, on any person or firm, other than a banker, or banking firm or company, at sight or on demand

.....One penny."

(b) By inserting after the words "Bills of Exchange and Promissory Notes (Inland)" the words following, that is to say:—

"Bills of Exchange payable on demand

.....One penny."

(c) By inserting under the heading "Exemptions from the preceding duties on receipts" the following:—

"(1) Receipt given for money deposited in any bank, or with any banker, to be accounted for and expressed to be received of the person to whom the same is to be accounted for.

"(2) Acknowledgment by any banker of the receipt of any bill of exchange or promissory note for the purpose of being presented for acceptance or payment."

(d) By substituting the words "Promissory Note for the payment to the Bearer on demand" for the words "Promissory Note for the payment to the Bearer or "demand."

(e) By inserting, under the head "Policies," in the 13th line thereof, between the words "for every" and the words "one hundred," the word "additional."

(f) By deleting therefrom all the paragraphs, with the exception of the last, under the heading "Exemption from the said ad valorem duty on mortgages, et cetera, but not from any other duty to which the same may be liable" on page 40 of such schedule.

(g) By deleting the words "all security or penal Bonds "to His Majesty his heirs and successors," under "the heading

" BONDS—

" EXEMPTIONS FROM THE PRECEDING AND ALL OTHER
" STAMP DUTIES."

on page 30, of such schedule and by substituting therefor the following, that is to say:—

" Will Bonds and Administration Bonds, when the
" personal property shall not be above One Hun-
" dred Pounds.

" All Bonds and all Instruments of suretyship given by
" Public Officers for the due execution of their offices,
" or as security for the faithful and honest per-
" formance of the duties of their offices.

" Such Bonds to His Majesty, his heirs and suc-
" cessors as the Governor in Privy Council may no-
" tify in the Jamaica Gazette."

2—For the purposes of " The Stamp Duty Law 1903" and of this Law, the expression " bill of exchange" includes draft, order, cheque and letter of credit, and any document or writing (except a bank note) entitling or purporting to entitle any person, whether named therein or not, to payment by any other person of, or to draw upon any other person for, any sum of money; and the expression " bill of exchange payable on demand" includes—

(a) Bills of exchange payable at sight or on presentment.

(b) An order for the payment of any sum of money by a bill of exchange or promissory note, or for the delivery of any bill of exchange or promissory note in satisfaction of any sum of money, or for the payment of any sum of money out of any particular fund which may or may not be available, or upon any condition or contingency which may or may not be performed or happen.

3—Foreign Bills of Exchange and Foreign Promissory Notes drawn in this Island, payable on demand, shall be exempt from Stamp duty.

4—Section 24 of " The Stamp Duty Law, 1903," is hereby amended, by adding after the words " or any Law read as one therewith" in lines 14 and 15 the words following, that is to say:—" and of the 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."

5—Sections 13, 14, and 15 of " The Stamp Duty Law, 1903," shall apply to all persons carrying on or transacting insurance or assurance business in this Colony on their own account, or on behalf of persons abroad, in the same manner and to the same extent as the said sections apply to insurance and assurance Companies; and the said sections shall apply to the Attorneys or Agents of any such persons as aforesaid, in the same manner and to the same extent as they apply to the Attorneys and Agents of such Companies as aforesaid.

6—This Law and " The Stamp Duty Law, 1903," (Law 40 of 1903) shall be read together and construed as one Law.