

## New Zealand.



### ANALYSIS.

- |  |   |
|--|---|
| <p>Title.</p> <ol style="list-style-type: none"> <li>1. Short Title.</li> <li>2. Amended rates of duty on policies of sea insurance.</li> <li>3. Assessment of transfer, &amp;c., of Native land where more than one consideration.</li> </ol> | <ol style="list-style-type: none"> <li>4. Section 2 of "The Stamp Acts Amendment Act, 1893," amended.</li> <li>5. Stamp duty on certain deeds of assignment. Interpretation.</li> </ol> |
|--|---|

1894, No. 40.

Title. AN ACT to amend the Stamp Acts.

[18th October, 1894.]

BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:—

Short Title.

1. The Short Title of this Act is "The Stamp Acts Amendment Act, 1894."

Amended rates of duty on policies of sea insurance.

2. From and after the passing of this Act, there shall be charged and payable, in respect of every policy of sea insurance, the following Stamp duties in lieu of those at present chargeable on such policies, namely:—

- |   |  |
|---|--|
| <p>(1.) Upon every policy of sea insurance on any voyage, for every one hundred pounds and every part of one hundred pounds thereby insured</p> | <p>....<br/>....<br/>....<br/>....<br/>Threepence.</p> |
| <p>(2.) Upon every policy of sea insurance for time, for every one hundred pounds and every part of one hundred pounds thereby insured—</p>     |  |
| <p>(a.) Where the insurance is made for any time not exceeding six months</p>   | <p>....<br/>Threepence.</p>                            |
| <p>(b.) For any time exceeding six months and not exceeding twelve months</p>   | <p>Sixpence.</p>                                       |

The company or persons issuing the policy shall be primarily liable for the payment of such duties.

Assessment of transfer, &c., of Native land where more than one consideration.

3. Any instrument purporting to transfer, convey, or demise any Native land or any estate or interest therein respectively, and made for more than one monetary consideration, shall be assessed for *ad valorem* duty in respect of the aggregate amount of such considerations, in lieu of an assessment in respect of each separate consideration.

4. The following words are hereby added to the proviso at the end of the first paragraph of subsection two of section two of "The Stamp Acts Amendment Act, 1893," after the words "or otherwise," namely: "but every such lease or license shall be and continue liable to a duty, in addition to any other duties imposed by the Stamp Acts, of seven pounds ten shillings per centum upon the amount or value of any consideration by way of premium in respect of which such lease or license is granted, and also to a duty of seven pounds ten shillings per centum upon the capitalised value of any rent or royalty payable thereunder."

Section 2 of "The Stamp Acts Amendment Act, 1893," amended.

5. Every deed of assignment as hereinafter defined shall on and after the passing of this Act be liable to a stamp duty of two pounds ten shillings.

Stamp duty on certain deeds of assignment.

For the purpose of this section "deed of assignment" means and includes every deed or other instrument executed by any person after the passing of this Act, and providing or purporting to provide in any way for the distribution of the whole or any part of the property of such person amongst the whole or any of his creditors for the purpose of obtaining a release of the debts due by him to them; but it does not include—

Interpretation.

- (1.) Subsequent and supplementary deeds or instruments executed by such person in favour of or at the request of the trustees for the purpose of effecting such distribution, or giving effect to the arrangement contemplated by such deed of assignment;
- (2.) Deeds of composition under Part IX. of "The Bankruptcy Act, 1892."