

Refer to Section 1 of this Act



#### ANALYSIS

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1. Short Title

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1960, No. 11

### An Act to amend the Stamp Duties Act 1954

[16 September 1960]

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

**1. Short Title**—This Act may be cited as the Stamp Duties Amendment Act 1960, and shall be read together with and deemed part of the Stamp Duties Act 1954\* (hereinafter referred to as the principal Act).

**2. Objections against determinations of Commissioner**—  
(1) The principal Act is hereby amended by inserting, after section 33, the following section:

“33A. (1) For the purposes of this section, the term ‘Board of Review’ means a Board of Review constituted under the Inland Revenue Department Amendment Act 1960.

“(2) This section shall apply to such objections under section 23 of this Act as relate in whole or in part to any determination of the Commissioner under section 74, section 77A, section 96, section 107A, or section 111 of this Act.

“(3) Instead of requiring the Commissioner to state a case for the opinion of the Supreme Court under section 25 of this Act, any person who is dissatisfied with the decision of

\*1957 Reprint, Vol. 14, p. 765  
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the Commissioner on any objection as aforesaid as being erroneous either in law or in fact may within twenty-one days after the date of that decision, and on payment of the duty and penalty (if any) so assessed, by notice in writing to the Commissioner, require that the objection be heard and determined by a Board of Review, and thereupon the provisions of the Inland Revenue Department Amendment Act 1960 shall apply in respect of the institution, hearing, and determination of the proceedings on the objection.

“(4) On the determination of any such objection, the Board of Review may either confirm or cancel the assessment, or increase or reduce the amount thereof, or may refer the assessment back to the Commissioner to be altered in accordance with the directions of the Board of Review, and in every such case the assessment shall, where necessary, be altered by the Commissioner so as to conform to the determination of the Board of Review.”

(2) The principal Act is hereby amended—

(a) By inserting in subsection (1) of section 25, before the words “Any person”, the words “Subject to the provisions of section 33A of this Act”:

(b) By inserting in section 34, after the words “respect to appeals”, the words “or objections”:

(c) By inserting in subsection (2) of section 35, after the words “of this Act”, the words “or an objection under section 33A of this Act”:

(d) By omitting from subsection (1) of section 73 the words “as determined by the Commissioner”, and substituting the words “calculated in accordance with the provisions of section 77 of the Estate and Gift Duties Act 1955”:

(e) By omitting from subsection (2) of section 97 the words “in the opinion of the Commissioner or a District Commissioner”.

(3) This section shall apply to all instruments executed on or after the first day of January, nineteen hundred and sixty-one.

(4) In the case of all other instruments the provisions with respect to stamp duty in the enactments repealed or amended by subsection (2) of this section shall continue to apply as if those enactments remained in force.

**3. Abolishing duty on marine-insurance policies—**(1) Sections 155 to 163 of the principal Act are hereby repealed.

(2) The Marine Insurance Act 1908 is hereby consequentially amended by—

- (a) Omitting from subsection (1) of section 26 the words “execute and stamp, or procure to be duly executed and stamped”, and substituting the words “execute or procure to be duly executed”:
- (b) Omitting from subsection (2) of section 26 the words “duly stamped policy”, and substituting the words “duly executed policy”:
- (c) Omitting from subsection (3) of section 26 the words “and stamped”:
- (d) Omitting from subsection (2) of section 27 the words “(without being liable to any additional stamp duty)”:
- (e) Repealing section 90.

(3) The Stamp Duties (Marine Policies) Regulations 1954 are hereby consequentially revoked.

(4) This section shall apply to all marine-insurance policies executed on or after the first day of October, nineteen hundred and sixty, and to all certificates or other instruments evidencing any marine-insurance policy and made on or after that date.

(5) In the case of all other marine-insurance policies, certificates, and instruments, the enactments repealed or amended by subsections (1) and (2) of this section and the regulations revoked by subsection (3) of this section shall continue to apply as if those enactments and regulations remained in force.

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