

6. Except where otherwise specially provided in that behalf, instruments to which these regulations apply and which are charged with duty shall be stamped by the Treasurer after the execution thereof in accordance with the provisions of these regulations.

7. (1) Any instrument to which these regulations apply may at any time after the execution thereof be presented for stamping—

(a) If such instrument is executed in Rarotonga or out of the Cook Islands, at the office of the Treasurer :

If the instrument is liable for duty the Treasurer shall assess the amount of such duty, and on payment of the duty so assessed he shall cause the instrument to be stamped with an impressed or adhesive stamp to the value of the amount of the duty, and shall cancel any adhesive stamp by impressing thereon his official seal.

(b) If such instrument is executed at any island other than Rarotonga, or is executed out of the Cook Islands, at the office of the Resident Agent of the island where such instrument is executed :

If the instrument is liable for duty the Resident Agent shall assess the amount of such duty, and on payment of the duty so assessed he shall as soon as possible thereafter forward the instrument to the Treasurer with advice as to the amount of duty so paid, and on receipt of such instrument and advice the Treasurer shall cause the instrument to be stamped with an impressed or adhesive stamp to the value of the amount of the duty, and shall cancel any adhesive stamp by impressing thereon his official seal, and he shall then forward the instrument so stamped to the Resident Agent, who, on receipt of same, shall deliver it to the person who so presented it for stamping.

(2) If the instrument is not liable to duty the Treasurer or the Resident Agent, as the case may be, shall certify on the instrument that it is not liable to duty.

8. (1) The duty payable hereunder in respect of bills of exchange, promissory notes, and receipts shall be denoted by an adhesive stamp, which shall be affixed by any one of the persons primarily liable hereunder to payment of the duty, and it shall be the duty of every such person so primarily liable to cancel any such stamp by writing on or across the same his name or initials, or the name or initials of his firm, together with the true date of his so writing, or otherwise effectively cancel the stamp and render the same incapable of being used for any other instrument.

(2) An agreement may be stamped either—

(a) By the Treasurer on presentation for stamping in accordance with the provisions hereinbefore contained ; or

(b) With an adhesive stamp which shall be affixed and cancelled in manner provided by the last subsection by any of the parties to the agreement signing the same.

(3) Every person who being so required to cancel such stamp neglects or refuses duly and effectively to do so in the manner aforesaid shall be guilty of an offence and shall be liable on conviction to a fine of ten pounds.

(4) Every person into whose hands any bill of exchange or promissory note comes before it has been duly stamped shall, before he presents it for payment or endorses, transfers, or otherwise negotiates it, or accepts it, or pays it, affix thereto the proper adhesive stamp, and shall cancel every stamp so affixed ; but no person shall thereby be relieved from liability for any offence theretofore committed by him against these regulations in respect of that bill.

9. (1) Every instrument so presented for stamping within one month after and exclusive of the day of the execution thereof (or, in the case of an instrument executed out of the Cook Islands, within one month after it has been first received in the Cook Islands) shall be charged with the proper duty only, without penalty.

(2) If any instrument is so presented for stamping later than the period so limited but within three months after and exclusive of the day of the execution thereof (or, in the case of an instrument executed out of the Cook Islands, within three months after it has been first received in the Cook Islands) it shall be charged, in addition to the proper duty, with a penalty equal to one-fourth of that duty.

(3) If any instrument is not presented for stamping within three months after and exclusive of the day of the execution thereof (or, in the case of an instrument executed out of the Cook Islands, within three months after it has been first received in the Cook Islands) it shall be charged, in addition to the proper duty, with a penalty equal to that duty, but not less in any case than five pounds.

10. (1) A receipt after being given may be stamped by the Treasurer as follows :—

(a) If presented for stamping within one month after such receipt has been given, on payment of the duty and a penalty of five pounds :

(b) If presented for stamping after the expiration of one month from the giving of the receipt, on payment of the duty and a penalty of ten pounds.

(2) The presentation of a receipt for stamping and the payment of the duty and penalty thereon shall not relieve any person from his liability for any offence theretofore committed by him against these regulations in respect of the receipt.

11. Every penalty incurred under these regulations shall be deemed to be additional duty charged on the instrument, and shall, so soon as the instrument becomes subject thereto, become a debt due and payable to His Majesty by the same persons who are liable for the duty on that instrument, and all the provisions of these regulations as to the assessment and recovery of duty shall extend and apply to such penalty accordingly.