



# Finance Act 1930

## 1930 CHAPTER 28

### PART IV

#### STAMPS

#### **41 Amendment of s.55 of 17 & 18 Geo.5 c.10**

Section fifty-five of the Finance Act, 1927 (which grants relief from capital and transfer stamp duty in cases of reconstruction or amalgamation of companies) shall—

- (1) as from the commencement of this Act have effect as if the words " in respect of which stamp duty has been paid " in subsection (1) a (i) of the said section were not contained therein; and
- (2) be deemed to have had effect up to the commencement of this Act as if after the said words there had been inserted the words " or relief " has been allowed under the provisions of this section."

#### **42 Relief from transfer stamp duty in case of transfer of property as between associated companies**

- (1) Stamp duty under the heading "Conveyance or Transfer on Sale" in the First Schedule to the Stamp Act, 1891, shall not be chargeable on an instrument to which this section applies :

Provided that no such instrument shall be deemed to be duly stamped unless either it is stamped with the duty to which it would but for this section be liable, or it has in accordance with the provisions of section twelve of the said Act been stamped with a particular stamp denoting either that it is not chargeable with any duty or that it is duly stamped.

- (2) This section applies to any instrument as respects which it is shown to the satisfaction of the Commissioners of Inland Revenue—
  - (a) that the effect thereof is to convey or transfer a beneficial interest in property from one company with limited liability to another such company; and

---

*Status: This is the original version (as it was originally enacted).*

---

(b) that either—

- (i) one of the companies is beneficial owner of not less than ninety per cent. of the issued share capital of the other company; or
- (ii) not less than ninety per cent. of the issued share capital of each of the companies is in the beneficial ownership of a third company with limited liability.

**43 Abolition of stamp duty on copies and extracts of probate, letters of administration, and confirmation**

The stamp duty chargeable on copies or extracts, attested or in any manner authenticated, of or from the probate or probate copy of a will or codicil or of or from any letters of administration or confirmation of a testament shall cease to be chargeable.

**44 Exemption from stamp duty on receipts**

The following exemptions shall be substituted for exemptions numbered (14) and (15) under the heading " Receipt given for, or upon payment of, money " amounting to two pounds or upwards," in the First Schedule to the Stamp Act, 1891, as extended by section eight of the Revenue Act, 1898:—

“(14) Receipt given by or on behalf of an officer of a county court, or, in Scotland, by or on behalf of a Sheriff Clerk, for money received by him from a party to any proceedings in court.

(14(A)) Receipt given in respect of any sum payable as compensation under the Workmen's Compensation Act, 1925.

(15) Receipt given by or on behalf of a clerk to justices or a magistrate or other person authorised to receive such payment, or in Scotland, any clerk of court of any Court of Summary Criminal Jurisdiction as defined by the Summary Jurisdiction (Scotland) Act, 1908, or other authorised person, for money received in respect of a fine or other sum ordered to be paid by a court of summary jurisdiction, or as bail.”

**45 Remission of stamp duty in respect of capital of certain companies**

- (1) The stamp duty payable under section one hundred and twelve of the Stamp Act, 1891 (which section imposes duties on the capital of limited liability companies), on the statement of the amount which was to form the nominal share capital of Imperial and International Communications Limited, and the stamp duty payable under that section on the statement of the increase of the registered capital of that company which was effected by the resolution of the company passed on the nineteenth day of December, nineteen hundred and twenty-nine, are hereby remitted, and any sums paid in respect thereof shall be repaid to the company.
- (2) The said section one hundred and twelve shall not apply to the Bankers Industrial Development Company Limited, and any sums paid under that section in respect of that company shall be repaid to the company.