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SCHEDULES

SCHEDULE 7

STAMP DUTIES

PART II

GENERAL AMENDMENTS

Bearer instruments

- 6 (1) The heading "Bearer Instrument" inserted in Schedule 1 to the Stamp Act 1891 by section 59(1) of the Finance Act 1963 shall be amended as follows.
- (2) In paragraph (3) (instrument excepted from paragraph (1) or (2) ; duty of 6d. for every £25, or part of £25, of market value), for " 6d." substitute " Is. ". and for " £25 " (in each place) substitute " £50 ".
- (3) In paragraph (4) (duty of 6d. on substituted instrument), for " 6d. " substitute " Is. ".
- (4) Where an overseas bearer instrument in respect of a loan expressed in sterling has been stamped ad valorem, or with the denoting stamp referred to in section 60(3) of the Finance Act 1963, or with duty under paragraph (4) of the said heading, duty shall not be charged under that heading by reason only that the instrument is amended on its face pursuant to an agreement for the variation of any of its original terms or conditions.