



# Colonial Stock Act 1877

## 1877 CHAPTER 59

### *Stamp Duty on Colonial Stock to which this Act applies*

#### **2 Stamp duty on stock to which this Act applies**

On the transfer in the register, whether on sale or otherwise, of colonial stock to which this Act applies, there shall be charged in lieu of any other stamp duty, a stamp duty of two shillings and sixpence for every full sum of one hundred pounds, and also for every fraction less than one hundred pounds, or over and above one hundred pounds or a multiple of one hundred pounds, of the nominal amount of stock transferred:

Provided that a transfer made for effecting the appointment of a new trustee shall not be charged with any higher duty than ten shillings.

#### **3 Composition for stamp duty on transfer of stock to which this Act applies**

Upon payment to the Commissioners of Inland Revenue by the government of a colony, by way of composition for the stamp duty on the transfer of the stock of that colony to which this Act applies, of seven shillings and sixpence for every full sum of one hundred pounds and for every fraction less than one hundred pounds, or over and above one hundred pounds or a multiple of one hundred pounds, of the nominal amount of such stock inscribed in the name of each and every stockholder, transfers of the stock in respect of which such composition has been paid shall be exempt from stamp duty.

The registrar shall from time to time give to the Commissioners of Inland Revenue such information as they may require respecting the stock of any colony inscribed in the register kept by him.