



Finance Act 1899

1899 CHAPTER 9

PART II

STAMPS

10 Reduction of duty on certain bills of exchange

- (1) The duty payable under the Stamp Act, 1891, on bills of exchange drawn and expressed to be payable out of the United Kingdom, when actually paid or endorsed or in any manner negotiated in the United Kingdom, shall, where the amount of the money for which the bill is drawn exceeds fifty pounds, be reduced so as to be—
 - (a) where the amount exceeds fifty pounds and does not exceed one hundred pounds, sixpence ; and
 - (b) where the amount exceeds one hundred pounds, sixpence for every one hundred pounds and also for any fractional part of one hundred pounds of that amount.
- (2) The stamp duty chargeable under the Stamp Act, 1891, on bills of exchange expressed to be payable at a period not exceeding three days after date or sight shall be one penny, in lieu of the duty now chargeable thereon ; and accordingly the first heading, Bill of Exchange, in the schedule to that Act, shall be read as if the words "or within three days after date or sight" were contained therein, after the word " presentation."