



# Stamp Act 1891

## 1891 CHAPTER 39

### PART II

#### REGULATIONS APPLICABLE TO PARTICULAR INSTRUMENTS

##### *Contract Notes*

#### **52 Provisions as to contract notes**

- (1) For the purposes of this Act the expression " contract note " means the note sent by a broker or agent to his principal (except where such principal is acting as broker or agent for a principal) advising him of the sale or purchase of any stock or marketable security.
- (2) Where a note advises the sale or purchase .of more than one description of stock or marketable security, the note shall be deemed to be as many contract notes as there are descriptions of stock or security sold or purchased.
- (3) The duty of one penny on a contract note may be denoted by an adhesive stamp, and the duty of sixpence on a contract note is to be denoted by an adhesive stamp appropriated to a contract note.
- (4) Every adhesive stamp "on a contract note is to be cancelled by the person by whom the note is executed.

#### **53 Penalty for not making a stamped note**

- (1) Any person who effects any sale or purchase of any stock or marketable security, of the value of five pounds or upwards, as a broker or agent, shall forthwith make and execute a contract note and transmit the same to his principal, and in default of so - doing shall incur a fine of twenty pounds.
- (2) Every person who makes or executes any contract note chargeable with duty, and not being duly stamped, shall incur a fine of twenty pounds.

*Status: This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.*

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- (3) No broker, agent, or other person shall have any legal claim to any charge for brokerage, commission, or agency, with reference to the sale or purchase of any stock or marketable security of the value of five pounds or upwards mentioned or referred to in any contract note, unless the note is duly stamped.
- (4) The duty of sixpence upon a contract note may be added to the charge for brokerage or agency.