



Stamp Act 1891

1891 CHAPTER 39 54 and 55 Vict

PART II

REGULATIONS APPLICABLE TO PARTICULAR INSTRUMENTS

Conveyances on Sale

55 How ad valorem duty to be calculated in respect of stock and securities.

- (1) Where the consideration, or any part of the consideration, for a conveyance on sale consists of any stock or marketable security, the conveyance is to be charged with ad valorem duty in respect of the value of the stock or security.

[^{F1}(1A) For the purposes of subsection (1), it is immaterial—

- (a) whether, at the time of the execution of the conveyance on sale, the stock or marketable security is or has been issued or is to be issued; and
 - (b) in a case where the stock or marketable security is to be issued, when it is to be, or is, issued and whether the issue is certain or contingent.]
- (2) Where the consideration, or any part of the consideration, for a conveyance on sale consists of any security not being a marketable security, the conveyance is to be charged with ad valorem duty in respect of the amount due on the day of the date thereof for principal and interest upon the security.

Textual Amendments

- F1** S. 55(1A) inserted (28.7.2000 with effect as mentioned in [s. 126\(3\)](#) of the amending Act) by [2000 c. 17, s. 126\(2\)\(3\)](#)

Changes to legislation:

There are currently no known outstanding effects for the Stamp Act 1891, Section 55.