



Post Office Act 1969

1969 CHAPTER 48

PART VI

STAMPS AND STAMP DUTIES

Stamp Duties

124 Composition for stamp duty on the Post Office's money orders

- (1) The Commissioners of Inland Revenue may enter into an agreement with the Post Office for the composition, in accordance with the following provisions of this section, of the stamp duty chargeable in Great Britain under the heading beginning " Bill of Exchange or promissory note of any kind whatsoever " in Schedule 1 to the Stamp Act 1891 on money orders issued by it.
- (2) Such an agreement shall require the Post Office to deliver to the Commissioners of Inland Revenue periodical accounts of the orders issued by it and may contain such other terms and conditions as the Commissioners think proper.
- (3) Where such an agreement has been made, a money order issued by the Post Office bearing such indication of the payment of stamp duty as the Commissioners of Inland Revenue may require shall not be chargeable with stamp duty, but the Post Office shall pay to the Commissioners, on the delivery of any account under the agreement, such sums as would, but for the provisions of this section, have been chargeable by way of stamp duty in Great Britain on money orders issued by it during the period to which the account relates.
- (4) Where the Post Office makes default in delivering an account required by such an agreement or in paying the duty payable on the delivery of any such account, it shall be liable to a fine not exceeding £50 for each day during which the default continues and shall also be liable to pay to Her Majesty, in addition to the duty, interest thereon at the rate of five per cent, per annum from the date when the default begins.
- (5) References in this section to money orders issued by the Post Office shall be construed as including references to orders issued by it in pursuance of such an arrangement as

Status: This is the original version (as it was originally enacted).

is mentioned in section 24 of the Post Office Act 1953, being orders corresponding to money orders issued by the Post Office.