

CHAPTER 8.

An Act to grant certain Duties of Customs and Inland Revenue, to alter other Duties, and to amend the Laws relating to Customs and Inland Revenue.

[16th May 1888.]

Most Gracious Sovereign,

WE, Your Majesty's most dutiful and loyal subjects, the Commons of the United Kingdom of Great Britain and Ireland in Parliament assembled, towards raising the necessary supplies to defray Your Majesty's public expenses and making an addition to the public revenue, have freely and voluntarily resolved to give and grant unto Your Majesty the several duties herein-after mentioned; and do therefore most humbly beseech Your Majesty that it may be enacted, and be it enacted by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:

Short title.

1. This Act may be cited as the Customs and Inland Revenue Act, 1888.

PART I.

CUSTOMS.

Import duties on tea.

2. The duties of Customs now chargeable upon tea shall continue to be levied and charged, on and after the first day of August one thousand eight hundred and eighty-eight until the first day of August one thousand eight hundred and eighty-nine, on the importation thereof into Great Britain or Ireland (that is to say):—

Tea, the pound

- Sixpence.

Additional import duties on wine in bottles.

3. In addition to the duties of Customs now payable on wine, there shall, on and after the twenty-seventh day of March one

thousand eight hundred and eighty-eight, where the wine is imported in bottles, be charged and paid the duties following (that is to say):—

Upon every dozen bottles of wine—	£	s.	d.
If in imperial half-pint bottles or bottles of less capacity	-	0	1 3
If in bottles of capacity exceeding imperial half-pint bottles and not exceeding imperial pint bottles	-	0	2 6
If in bottles of capacity exceeding imperial pint bottles and not exceeding imperial quart bottles	-	0	5 0
If in bottles of capacity exceeding imperial quart bottles and not exceeding two imperial quarts	-	0	10 0
If in bottles of capacity exceeding two imperial quarts	-	1	0 0

PART II.

EXCISE.

4.—(1.) The duties of excise for carriages now payable in Great Britain shall cease to be payable on and after the first day of January one thousand eight hundred and eighty-nine, and on and after that day there shall be granted, charged, and paid in Great Britain the following duties of excise, that is to say:—

Alteration of
duties on
carriages.

For every carriage as herein-after defined—

	£	s.	d.
If such carriage shall have four or more wheels, and shall be drawn, or be adapted or fitted to be drawn, by two or more horses or mules, or shall be drawn or propelled by mechanical power	-	2	2 0
If such carriage shall have four or more wheels, and shall be drawn or be adapted or fitted to be drawn by one horse or mule only	-	1	1 0

If such carriage shall have less than four wheels

For every hackney carriage as herein-after defined

and such duties shall be paid annually upon licences to be taken

out under the provisions of the Act of the thirty-second and thirty-

third years of Her Majesty's reign, chapter fourteen, as amended by

any enactment; and in the construction of that Act as applicable

to a licence for a carriage or hackney carriage under this Act, the

term "carriage," as therein used, shall embrace a "hackney

carriage" as well as a "carriage" as herein defined.

(2.) Where a person commences to keep or use a carriage or a hackney carriage on or after the first day of October in any year, he shall, upon delivering a declaration in writing signed by him to that effect, be entitled to take out a licence for such carriage or hackney carriage upon payment of one-half of the amount of the duty which would otherwise be payable in respect thereof.

(3.) In the construction of this section, each of the following terms has the meaning hereby assigned to it:

"Carriage" means and includes any carriage (except a hackney carriage) drawn by a horse or mule, or horses or mules, or drawn or propelled upon a road or tramway, or elsewhere than upon a railway by steam or electricity or any other mechanical power, but shall not include a waggon, cart, or other such vehicle, which is constructed or adapted for use, and is used,

32 & 33 Vict.
c. 14.

solely for the conveyance of any goods or burden in the course of trade or husbandry, and whereon the Christian name and surname, and place of abode, or place of business of the person, or the name or style and principal or only place of business of the company or firm, keeping the same, shall be visibly and legibly painted in letters of not less than one inch in length.

"Hackney carriage" means any carriage standing or plying for hire, and includes any carriage let for hire by a coachmaker or other person whose trade or business it is to sell carriages or to let carriages for hire, provided that such carriage is not let for a period amounting to three months or more.

Power to
Treasury to
prohibit use of
certain sub-
stances in
exciseable
goods.

5.—(1.)—Whenever it shall appear to the satisfaction of the Commissioners of the Treasury that any substance or liquor is, or is capable of being, used in the manufacture or preparation for sale of any article subject to a duty of excise, and that such substance or liquor is of a noxious or detrimental nature, or, being a chemical or artificial extract or product, may affect prejudicially the interests of the revenue, it shall be lawful for the said Commissioners, by notice published in the London Gazette, to prohibit the use of such substance or liquor in the manufacture or preparation for sale of any article specified in the notice, and by like notice to withdraw such prohibition at any time.

(2.) If, after the publication of any such notice of prohibition in the London Gazette, any person shall use the substance or liquor thereby prohibited in the manufacture or preparation for sale of any article therein specified, he shall incur a fine of fifty pounds, and any such substance or liquor found in the possession of any person licensed for the manufacture, or for the sale of the article, and also the article in the manufacture or preparation whereof any such substance or liquor may have been used, shall be forfeited.

Payment for
samples.

6. Any officer of Inland Revenue may at any time take samples of any goods or commodities chargeable with any duty of excise or customs, provided that, if the samples are taken after duty has been charged and paid, on the goods or commodities, he shall pay for the same, if demanded, at the current wholesale price of the goods or commodities.

Unlawful
assumption of
character of
officer of In-
land Revenue.

7. If any person not being an officer of Inland Revenue takes or assumes the name, designation, or character of an officer of Inland Revenue for the purpose of thereby obtaining admission into any house or other place, or of doing or procuring to be done any act which he would not be entitled to do or procure to be done of his own authority, or for any other unlawful purpose, he shall be guilty of a misdemeanour, and shall in addition to any other punishment to which he may be liable for the offence, be liable, on summary conviction, to be imprisoned with or without hard labour, for any term not exceeding three months.

Provisions to
be applied to
recovery of
excise penal-
ties.

8. Where by this Act or any other Act or enactment passed or to be passed in relation to the revenue of excise, any fine, penalty, or forfeiture is or shall be imposed, all the powers and provisions as respects penalties and forfeitures for the time being in force in any Act relating to such revenue shall apply to such fine, penalty, or forfeiture as fully and effectually as if the same had been specially enacted with reference thereto.

9.—(1.) The duties of excise payable upon licences to be taken out by hawkers and the trading persons described in the ninth section of the Act of the twenty-fourth and twenty-fifth years of Her Majesty's reign, chapter twenty-one, shall be reduced to two pounds to be paid in one sum upon the grant of an annual licence.

Duties upon hawkers' licences. 24 & 25 Vict. c. 21.

(2.) Section one of the Act of the thirtieth and thirty-first years of Her Majesty's reign, chapter ninety, in relation to licences to deal in plate, shall be read and construed as if the expression "exercising or carrying on the trade or business of a hawker, pedlar, or petty chapman" were substituted therein for the expression "duly licensed as a hawker, pedlar, or petty chapman"

30 & 31 Vict. c. 90.

PART III.

STAMPS.

10. This part of this Act shall be construed as one with the Stamp Act, 1870, and any Act or enactment in force amending the same.

Construction of Part. 33 & 34 Vict. c. 97.

11. A statement of the amount of nominal capital to be raised by shares of any company to be registered with limited liability shall be delivered to the Registrar of Joint Stock Companies in England, Scotland, or Ireland, and a statement of the amount of any increase of registered capital of any company now registered or to be registered with limited liability shall be delivered to the said registrar, and every such statement shall be charged with an ad valorem stamp duty of two shillings for every one hundred pounds and any fraction of one hundred pounds over any multiple of one hundred pounds of the amount of such capital or increase of capital as the case may be.

Charge of duty on capital of limited liability companies.

12.—(1.) There shall be charged upon—

Foreign or Colonial Share Certificate or any other document whatever, being *prima facie* evidence of the title of any person as proprietor of, or as having the beneficial interest in, any share or shares, or stock or debenture stock, or funded debt of any foreign or colonial company or corporation, where such person is not registered in respect thereof in a register duly kept in the United Kingdom:—

Charge of duties on foreign share certificates and bonds, &c. transferable by delivery.

On the occasion of the first delivery thereof in the United Kingdom on or after the first day of July in the year one thousand eight hundred and eighty-eight, and on the occasion of the first delivery thereof in the United Kingdom in any year after the year in which such first delivery shall happen—

	£	s.	d.
Where the nominal amount in money of the share or shares or stock or debenture stock or funded debt does not exceed twenty-five pounds - - -	0	0	3
Where such nominal amount exceeds twenty-five pounds and does not exceed fifty pounds - - -	0	0	6
Where such nominal amount exceeds fifty pounds, for every fifty pounds and any fractional part of fifty pounds thereof -	0	0	6

Provided that where the holder of any Foreign or Colonial Share Certificate bearing the stamp for any year in conformity with this section shall, in the course of such year, cause himself to be registered in the register of the foreign or colonial company or corporation, and shall obtain a new certificate consequent upon such registration, it shall be lawful for the Commissioners of Inland Revenue to stamp such new certificate for the same year without payment of duty, subject to such regulations as they may prescribe.

(2.) There shall be charged upon—

Security for money of any company or corporation (being a marketable security and transferable by delivery), or security for money by or on behalf of any foreign or colonial State, Government, municipal body, corporation, or company (being a marketable security and transferable by delivery), whatever may be the date thereof, or of the issue thereof, and wherever it may have been made or issued, or the interest may be payable:—

On the occasion of the first transfer thereof by delivery in the United Kingdom on or after the first day of July in the year one thousand eight hundred and eighty-eight, and on the occasion of the first transfer thereof by delivery in the United Kingdom in any year after the year in which such first transfer by delivery shall happen—

Where the amount secured does not exceed	£	s.	d.
twenty-five pounds - - - - -	0	0	3
Where such amount exceeds twenty-five pounds and does not exceed fifty pounds	0	0	6
Where such amount exceeds fifty pounds, for every fifty pounds and any fractional part of fifty pounds thereof - - - - -	0	0	6

Provided that duty under this section upon a security shall not be payable in the case of any security, duly stamped with the duty of one shilling for every ten pounds, and also for any fractional part of ten pounds of the money thereby secured in conformity with the Customs and Inland Revenue Act, 1885, but shall be payable upon every other security, transferable by delivery, and in the case of any stamp duty having been heretofore paid upon any such security, in addition to such stamp duty.

48 & 49 Vict.
c. 51.

(3.) The duties under this section are to be denoted by adhesive stamps appropriated by words and figures on the face thereof to such duties and to each year.

(4.) Every person who delivers or transfers, or is concerned as broker or agent in delivering or transferring, any instrument chargeable with duty under this section, and not being duly stamped, shall forfeit the sum of twenty pounds.

Duties on transfers of marketable bonds, &c. not

13.—(1.) There shall be charged upon a transfer, assignment, disposition, or assignation, otherwise than on mortgage, of any mortgage, bond, debenture or covenant (being a marketable security),

or of any security for money by or on behalf of any foreign or colonial State, Government, municipal body, corporation or company (being a marketable security), the following duties; (that is to say),

Where the transfer, assignment, disposition, or assignation is on sale, the same ad valorem duties as are now charged under the Stamp Act, 1870, upon a conveyance or transfer on sale of any property by relation to the amount or value of the consideration for the sale. transferable by delivery.
33 & 34 Vict. c. 97.

Where the transfer, assignment, disposition, or assignation is of any other kind than on sale or mortgage, ten shillings.

(2.) The duties under this section shall be in substitution for the duty of sixpence for every one hundred pounds, and also for any fractional part of one hundred pounds, of the amount transferred, assigned, or disposed in any case in which such duty is imposed by the Stamp Act, 1870.

14.—(1.) The stamp duty now payable upon a mortgage of any stock or marketable security is hereby repealed. As to stamp duty on mortgages of stock, &c.

(2.) Every instrument under hand only (not being a promissory note or bill of exchange) given upon the occasion of the deposit of any share warrant or stock certificate to bearer, or foreign or colonial share certificate, or any security for money transferable by delivery, by way of security for any loan, shall be deemed to be an agreement, and shall be charged with the duty of sixpence accordingly.

(3.) Every instrument under hand only (not being a promissory note or bill of exchange) making redeemable or qualifying a duly stamped transfer, intended as a security, of any registered stock or marketable security, shall be deemed to be an agreement, and shall be charged with the duty of sixpence accordingly.

(4.) A release or discharge of any such instrument shall not be chargeable with any ad valorem duty.

(5.) Any deed operating as a mortgage of any stock or marketable security shall be chargeable, in respect of such operation, with the ad valorem duty chargeable upon a mortgage under the Stamp Act, 1870.

15.—(1.) The ad valorem duty chargeable upon a mortgage under the Stamp Act, 1870, shall cease to be payable upon an equitable mortgage effected by an agreement or memorandum under hand only relating to the deposit of any title deeds or instruments constituting or being evidence of the title to any property whatever (other than stock or marketable security), or creating a charge on such property, and in lieu of such duty every such agreement or memorandum shall be charged with the duty of one shilling for every one hundred pounds, and any fractional part of one hundred pounds, of the amount secured by the equitable mortgage. As to stamp duty on equitable mortgages.

(2.) Where the total amount which may be at any time secured by any equitable mortgage is unascertained or unlimited in the first instance, and the ad valorem stamp duty impressed on the agreement or memorandum in conformity with this section is available under section one hundred and seven of the Stamp Act, 33 & 34 Vict. c. 97.

1870, for such an amount only as such duty extends to cover, such agreement or memorandum shall for the purpose of stamp duty be deemed to be a new and separate agreement or memorandum, bearing date on the day on which any advance or loan is made in excess of the amount covered by the duty impressed thereon.

Duty on
contract notes.

16.—(1.) In lieu of the stamp duty of one penny now payable on a contract note, where such note advises the sale or purchase of any stock or marketable security of the value of one hundred pounds or upwards, there shall be charged the duty of sixpence.

(2.) The duty under this section is to be denoted by an adhesive stamp, or adhesive stamps, appropriated to a contract note, and such stamp or stamps is, or are, to be cancelled by the person by whom the note is executed.

(3.) The amount of duty upon a contract note stamped in conformity with this section may be added to the charge for brokerage or agency.

Provisions as
to contract
notes.

17.—(1.) The term "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, and any person who effects any such sale or purchase 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 forfeit the sum of twenty pounds.

(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.

Provisions as
to the stamping
of instruments.

18.—(1.) The following provisions shall have effect in relation to instruments executed after the passing of this Act which are chargeable with ad valorem duty as specified in the First Schedule hereto.

(a.) The instrument, unless it is written upon duly stamped material, shall be duly stamped with the proper ad valorem duty before the expiration of thirty days after it is first executed, or after it has been first received in the United Kingdom in case it is first executed at any place out of the United Kingdom, unless the opinion of the Commissioners of Inland Revenue, with respect to the amount of duty with which the instrument is chargeable, has, before such expiration, been required under the provisions of section eighteen of the Stamp Act, 1870.

(b.) In case the opinion of the said Commissioners with respect to any such instrument has been required, the instrument shall be stamped in accordance with the assessment of the Commissioners within fourteen days after the date of notice of such assessment.

(c.) If any such instrument is not duly stamped in conformity with the foregoing provisions, the person on that behalf specified in the first schedule hereto shall forfeit the sum of ten pounds, and in addition to the penalty payable by law on

stamping the instrument there shall be paid an additional penalty equivalent to the stamp duty thereon, unless a reasonable excuse for the delay in stamping, or for the omission to stamp, or the insufficiency of stamp, be afforded to the satisfaction of the said Commissioners, or of the court, judge, arbitrator, or referee before whom it is produced.

(2.) Sub-section two of section fifteen of the Stamp Act, 1870, shall be read as if the words "thirty days" were substituted in provision (a.) for the words "two months," and the word "three" was substituted in provision (b.) for the word "twelve."

33 & 34 Vict.
c. 97.

19.—(1.) No assignment of a policy of life assurance shall confer on the assignee therein named, his executors, administrators, or assigns, any right to sue for the moneys assured or secured thereby, or to give a valid discharge for the same, or any part thereof, unless such assignment is duly stamped, and no payment shall be made to any person claiming under any such assignment unless the same is duly stamped.

Provision as to stamp duty on assignments of policies of life assurance.

(2.) If any payment shall be made in contravention of this section, the stamp duty not paid upon the assignment, together with the penalty payable on stamping the same, shall be a debt due to Her Majesty from the company or person by whom such payment is made, and shall be recoverable as such accordingly.

20. Every condition of sale framed with the view of precluding objection or requisition upon the ground of absence or insufficiency of stamp upon any instrument executed after the passing of this Act, and every contract, arrangement, or undertaking for assuming the liability on account of absence or insufficiency of stamp upon any such instrument or indemnifying against such liability, absence, or insufficiency, shall be void.

Conditions and agreements as to stamp duty void.

PART IV.

SUCCESSION DUTY.

21.—(1.) In addition to the duties chargeable in respect of successions under section ten of the Succession Duty Act, 1853, there shall be levied and paid to Her Majesty in respect of every succession therein referred to, upon the death of any person dying on or after the first day of July one thousand eight hundred and eighty-eight, according to the value thereof, the following duties (that is to say):—

Charge of additional succession duty.
16 & 17 Vict.
c. 51.

Where the successor shall be the lineal issue or lineal ancestor of the predecessor, a duty at the rate of ten shillings per centum upon the value of the interest of the successor;

In all other cases mentioned in such section, a duty at the rate of one pound ten shillings per centum upon the value of the interest of the successor.

Provided that additional duty under this Act shall not be payable upon the interest of a successor in leaseholds passing to him by will or devolution by law, or in property included in an account according to the value whereof duty is payable under the Customs and Inland Revenue Act, 1881.

44 & 45 Vict.
c. 12.

(2.) The duties chargeable under the Acts now in force for charging duties on legacies and shares of the personal estates of deceased persons shall not be levied and paid under such Acts in respect of any legacy payable or having effect or being satisfied out of or charged or rendered a burden upon the real or heritable estate of any person dying on or after the first day of July one thousand eight hundred and eighty-eight, or any real or heritable estate, or the rents or profits thereof, which such person shall have had any right or power to charge, burden, or affect with the payment of money, or out of or upon any moneys to arise from the sale, mortgage, or other disposition of any such real or heritable estate, or any part thereof, but the duties under the Succession Duty Act, 1853, and the additional duties under this Act shall be levied and paid in respect of every such legacy (whether given by way of annuity or in any other form) as a succession to personal property.

Duty on succession to real property chargeable as annuity, how to be paid.

22.—(1.) The duty chargeable on the interest of a successor in real property, considered as an annuity in conformity with section twenty-one of the Succession Duty Act, 1853, shall, where the successor has become entitled to his succession upon the death of any person dying on or after the first day of July one thousand eight hundred and eighty-eight, be paid as follows,—

(a) by eight equal half-yearly instalments, according to the provisions of the said section; or, at the option of the successor,

(b) by two equal moieties, whereof the first moiety shall be paid by four equal yearly instalments, the first of such instalments to be paid at the expiration of twelve months next after the successor shall have become entitled to the beneficial enjoyment of the real property in respect whereof the same shall be payable, and the three following instalments at yearly intervals to be computed from the day on which the first instalment shall have become payable; and the second moiety shall be paid on the day for payment of the last instalment of the first moiety, or, if not so paid, shall be payable by four equal yearly instalments, with interest at the rate of four pounds per centum per annum from such last-mentioned day on so much of the second moiety as shall for the time being remain unpaid, the first of such instalments, with the interest, to be paid at the expiration of twelve months from that day.

(2.) In the event of a successor availing himself of the option given to him by this section, he shall be entitled to tender the duty in advance, and receive discount thereon at such rate and subject to such regulations in all respects as the Commissioners of the Treasury may prescribe.

(3.) In the event of the successor availing himself of the option given to him by this section, and dying before all the duty with the interest (if any) shall have been fully paid, then the unpaid part of the duty with the interest (if any) shall,—

(a) where the successor shall have been competent to dispose by will of a continuing interest in such property, be a con-

tinuing charge on such interest, in exoneration of his other property, and shall be payable by the owner for the time being of such interest; and

- (b) where the successor shall not have been so competent, be a debt due to Her Majesty, and payable out of his estate, either in advance under the provision in this section in that behalf, or at the same time or times and in the same manner as the amount unpaid would have been payable by him if he had not died; provided that if the death of the successor shall have happened before the day for payment of the last instalment of the first moiety of duty, the debt shall be reduced by so much as would have ceased to be payable if the duty had been payable by eight half-yearly instalments under section twenty-one of the Succession Duty Act, 1853.

(4.) A successor entitled to his succession upon the death of a person dying before the first day of July one thousand eight hundred and eighty-eight shall have the option given by this section if no instalment of duty has become due from him, or if only one such instalment has become due from him, and has been paid before the first day of July one thousand eight hundred and eighty-eight.

PART V.

INCOME TAX.

23. There shall be charged, collected, and paid for the year which commenced on the sixth day of April one thousand eight hundred and eighty-eight, in respect of all property, profits, and gains mentioned or described as chargeable in the Act of the sixteenth and seventeenth years of Her Majesty's reign, chapter thirty-four, the following duties of income tax (that is to say):—

Grant of duties of income tax.

For every twenty shillings of the annual value or amount of property, profits, and gains chargeable under Schedules (A.), (C.), (D.), or (E.) of the said Act, the duty of sixpence.

And for every twenty shillings of the annual value of the occupation of lands, tenements, hereditaments, and heritages chargeable under Schedule (B.) of the said Act—

In England, the duty of threepence.

In Scotland and Ireland respectively, the duty of twopence farthing.

24.—(1.) All such provisions contained in any Act relating to income tax as were in force on the fifth day of April one thousand eight hundred and eighty-eight (except section twenty of the Customs and Inland Revenue Act, 1887), shall, as herein-after amended, have full force and effect with respect to the duties of income tax granted by this Act.

Application of provisions of Income Tax Acts as amended. 50 & 51 Vict. c. 15.

(2.) Section twenty-six of the Customs and Inland Revenue Act, 1885, shall be read and construed as if the word "coupons" in subsection (b) of that section, and the expression "coupons for

48 & 49 Vict. c. 51.

any dividends" in subsection (c) of that section, included "warrants for or bills of exchange purporting to be drawn or made in payment of any dividends."

13 & 14 Vict.
c. 97.

(3.) Upon payment of any interest of money or annuities charged with income tax under Schedule D., and not payable, or not wholly payable, out of profits or gains brought into charge to such tax, the person by or through whom such interest or annuities shall be paid shall deduct thereout the rate of income tax in force at the time of such payment, and shall forthwith render an account to the Commissioners of Inland Revenue of the amount so deducted, or of the amount deducted out of so much of the interest or annuities as is not paid out of profits or gains brought into charge, as the case may be; and such amount shall be a debt from such person to Her Majesty, and recoverable as such accordingly; and the provision contained in section eight of the Act of the thirteenth and fourteenth years of Her Majesty's reign, chapter ninety-seven, now in force in relation to money in the hands of any person for legacy duty, shall apply to money deducted by any person in respect of income tax.

Provisions of
Income Tax
Acts to apply
to duties to be
granted for
succeeding
year.

25. In order to ensure the collection in due time of any duties of income tax which may be granted for the year commencing on the sixth day of April one thousand eight hundred and eighty-nine, all such provisions contained in any Act relating to the duties of income tax as are in force on the fifth day of April, one thousand eight hundred and eighty-nine, shall have full force and effect with respect to the duties of income tax which may be so granted in the same manner as if the said duties had been actually granted and the said provisions had been applied thereto by an Act of Parliament passed on that day: Provided that nothing in this section shall be deemed to render necessary or authorise the appointment of assessors for such of the said duties as may be granted and payable under Schedules (A.) and (B.) of the said Act of the sixteenth and seventeenth years of Her Majesty's reign, chapter thirty-four.

Repeal of Enactments.

Repeal of
enactments in
schedules.

26. The enactments described in the Second Schedule to this Act shall be and are hereby repealed to the extent in the said schedule mentioned as from the passing of this Act, and the enactments described in the Third Schedule to this Act shall be and are hereby repealed to the extent in the said schedule mentioned, as from the thirty-first day of December one thousand eight hundred and eighty-eight: Provided that this repeal shall not affect the past operation of any enactment hereby repealed, or the liability for or recovery of any duties heretofore charged, or interfere with the institution or prosecution of any proceeding in respect of any offence committed or any penalty or forfeiture incurred against or under any enactment hereby repealed.

SCHEDULES.

FIRST SCHEDULE.

Section 18.

BOND, COVENANT, or INSTRUMENT of any kind whatsoever.

The person specified as liable to penalty.

(1.) Being the only or principal or primary security for any annuity, other than a superannuation annuity as herein-after mentioned, (except upon the original creation thereof by way of sale or security), or of any sum or sums of money at stated periods, not being interest for any principal sum secured by a duly stamped instrument, nor rent reserved by a lease or tack.

For a definite and certain period, so that the total amount to be ultimately payable can be ascertained - - - - -

The same ad valorem duty as a bond or covenant for such total amount.

For the term of life or any other indefinite period.

For every 5*l.*, and also for any fractional part of 5*l.*, of the annuity or sum periodically payable

£ s. d.
0 2 6

The obligee, covenantee, or other person taking the security.

(2.) Being a collateral or auxiliary or additional or substituted security for any of the above-mentioned purposes where the principal or primary instrument is duly stamped.

Where the total amount to be ultimately payable can be ascertained - - - - -

The same ad valorem duty as a bond or covenant of the same kind for such total amount.

In the case of a superannuation annuity, as defined by section eight of the Revenue Friendly Societies and National Debt Act, 1882, and in any other case:

For every 5*l.*, and also for any fractional part of 5*l.*, of the annuity or sum periodically payable -

0 0 6

CONVEYANCE or TRANSFER on sale.

Of any property (except stock of the Governor and Company of the Bank of England).

Where the amount or value of the consideration for the sale does not exceed 5*l.* - - - - -

£ s. d.
0 0 6

Exceeds 5*l.*, and does not exceed 10*l.* - - - - -

0 1 0

 " 10*l.*, " 15*l.* - - - - -

0 1 6

 " 15*l.*, " 20*l.* - - - - -

0 2 0

 " 20*l.*, " 25*l.* - - - - -

0 2 6

 " 25*l.*, " 50*l.* - - - - -

0 5 0

 " 50*l.*, " 75*l.* - - - - -

0 7 6

 " 75*l.*, " 100*l.* - - - - -

0 10 0

 " 100*l.*, " 125*l.* - - - - -

0 12 6

 " 125*l.*, " 150*l.* - - - - -

0 15 0

 " 150*l.*, " 175*l.* - - - - -

0 17 6

 " 175*l.*, " 200*l.* - - - - -

1 0 0

 " 200*l.*, " 225*l.* - - - - -

1 2 6

 " 225*l.*, " 250*l.* - - - - -

1 5 0

 " 250*l.*, " 275*l.* - - - - -

1 7 6

 " 275*l.*, " 300*l.* - - - - -

1 10 0

For every 50*l.*, and also for any fractional part of 50*l.*, of such amount or value - - - - -

0 5 0

Person specified as liable to penalty (see section 18).

The vendee or transferee.

LEASE or TACK—

(1.) For any definite term less than a year :

Of any lands, tenements, or heritable subjects (except any dwelling-house or tenement, or part of a dwelling-house or tenement, at a rent not exceeding the rate of 10*l.* per annum, or any furnished dwelling-house or apartments) } The same duty as a lease for a year at the rent reserved for the definite term.

Person specified as liable to penalty (see section 18).

(2.) For any other definite term or for any indefinite term :

Of any lands, tenements, or heritable subjects—

Where the consideration, or any part of the consideration, moving either to the lessor or to any other person, consists of any money, stock, or security :

In respect of such consideration - - - } The same duty as a conveyance on a sale for the same consideration.

Where the consideration or any part of the consideration is any rent :

In respect of such consideration :

If the rent, whether reserved as a yearly rent or otherwise, is at a rate or average rate :

	If the term is definite, and does not exceed 35 years, or is indefinite.	If the term being definite exceeds 35 years, but does not exceed 100 years.	If the term being definite exceeds 100 years.
	£ s. d.	£ s. d.	£ s. d.
Not exceeding 5 <i>l.</i> per annum	0 0 6	0 3 0	0 6 0
Exceeding—			
5 <i>l.</i> and not exceeding 10 <i>l.</i>	0 1 0	0 6 0	0 12 0
10 <i>l.</i> " " 15 <i>l.</i>	0 1 6	0 9 0	0 18 0
15 <i>l.</i> " " 20 <i>l.</i>	0 2 0	0 12 0	1 4 0
20 <i>l.</i> " " 25 <i>l.</i>	0 2 6	0 15 0	1 10 0
25 <i>l.</i> " " 50 <i>l.</i>	0 5 0	1 10 0	3 0 0
50 <i>l.</i> " " 75 <i>l.</i>	0 7 6	2 5 0	4 10 0
75 <i>l.</i> " " 100 <i>l.</i>	0 10 0	3 0 0	6 0 0
100 <i>l.</i>			
For every full sum of 50 <i>l.</i> , and also for any fractional part of 50 <i>l.</i> thereof	0 5 0	1 10 0	3 0 0

The lessee.

NOTE.—An agreement for a lease or tack, or with respect to the letting of any lands, tenements, or heritable subjects for any term not exceeding 35 years, is chargeable as a lease or tack. See Section 96 of the Stamp Act, 1870.

MORTGAGE, BOND, DEBENTURE, COVENANT, AND WARRANT OF ATTORNEY to confess and enter up judgment.

£ s. d.

Person specified as liable to penalty (see section 18).

(1.) Being the only or principal or primary security for—

The payment or repayment of money not exceeding 10 <i>l.</i>	-	-	-	-	0	0	3
Exceeding 10 <i>l.</i> and not exceeding 25 <i>l.</i>	-	-	-	-	0	0	8
" 25 <i>l.</i> " 50 <i>l.</i>	-	-	-	-	0	1	3
" 50 <i>l.</i> " 100 <i>l.</i>	-	-	-	-	0	2	6
" 100 <i>l.</i> " 150 <i>l.</i>	-	-	-	-	0	3	9
" 150 <i>l.</i> " 200 <i>l.</i>	-	-	-	-	0	5	0
" 200 <i>l.</i> " 250 <i>l.</i>	-	-	-	-	0	6	3
" 250 <i>l.</i> " 300 <i>l.</i>	-	-	-	-	0	7	6
" 300 <i>l.</i>	-	-	-	-			

The mortgagor or obligee.

For every 100*l.*, and also for any fractional part of 100*l.*, of such amount - - - -

0 2 6

(2.) Being a collateral, or auxiliary, or additional, or substituted security, or by way of further assurance for the above-mentioned purpose where the principal or primary security is duly stamped:

For every 100*l.*, and also for any fractional part of 100*l.*, of the amount secured - - - -

0 0 6

(3.) **TRANSFER, ASSIGNMENT, DISPOSITION, OR ASSIGNATION** of any mortgage, bond, debenture or covenant (not being a marketable security), or of any money or stock secured by any such instrument, or by any warrant of attorney to enter up judgment, or by any judgment:

For every 100*l.*, and also for any fractional part of 100*l.*, of the amount transferred, assigned, or disposed - - - -

0 0 6

The transferee, assignee, or disponent.

And also where any further money is added to the money already secured - - - -

The same duty as a principal security for such further money.

(4.) **RECONVEYANCE, RELEASE, DISCHARGE, SURRENDER, RE-SURRENDER, WARRANT TO VACATE, OR RENUNCIATION** of any such security as aforesaid, or of the benefit thereof, or of the money thereby secured:

For every 100*l.*, and also for any fractional part of 100*l.*, of the total amount or value of the money at any time secured - - - -

0 0 6

The transferee or other person redeeming the security.

EQUITABLE MORTGAGE.—Agreement or memorandum under hand only relating to the deposit of any title deeds or instruments, constituting or being evidence of the title to any property whatever (other than stock or marketable security), or creating a charge on such property—

For every 100*l.*, and any fractional part of 100*l.*, of the amount secured - - - -

0 1 0

The mortgagor.

