



# Finance Act (Northern Ireland) 1963

## 1963 CHAPTER 22

### MISCELLANEOUS

#### 11 <sup>F1</sup>Commonwealth stock.

- (1) In Schedule 1 to the Stamp Act 1891 <sup>M1</sup>, the heading “Conveyance or Transfer whether on sale or otherwise” (which relates to Canadian and colonial stock) shall be omitted, <sup>F2</sup> and any transfer of stock to which that heading applied shall be chargeable with stamp duty under the heading appropriate to a like transfer of other stock.

*Subs. (2) rep. by 1986 c. 41; <sup>F2</sup>subs. (3) amends s.83 of 1891 c.39; subs.(4) rep. by SLR 1973; subs. (5) rep. by 1986 c. 41*

**F1** Rep. with saving, [1999 c. 16](#)

**F2** Rep. prosp. by [1990 c. 29](#)

#### Marginal Citations

**M1** [1891 c. 39](#)

#### 12 <sup>F3</sup>Securities for annual and other payments.

In determining whether an instrument is—

- (a) the only, principal or primary security for any annuity or for any sum or sums of money within the meaning of paragraph (1) of the heading “Bond, Covenant or Instrument of any kind whatsoever” in Schedule 1 to the Stamp Act 1891 ; or
- (b) the only, principal or primary security for the payment or repayment of money within the meaning of paragraph (1) of the heading “Mortgage, Bond, Debenture, Covenant and Warrant of Attorney” in that Schedule;

no account shall be taken of any other instrument which is a security for the same annuity, sum or sums, or for the same payment or repayment, as the case may be, or

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for any part thereof, unless that other instrument is chargeable with stamp duty under either of the said paragraphs and is duly stamped.

**F3** Rep. with saving, 1999 c. 16

*S. 13 rep. by 1985 c. 54*

#### **14 Miscellaneous exemptions.**

<sup>F4F5</sup>(1) Any instrument which is exempt from duty under the heading set out in section 8(1) by virtue of exemption 3 in that heading, or would be so exempt if it were otherwise chargeable under that heading, shall be exempt from stamp duty under or by reference to the heading “Conveyance or Transfer on sale” in Schedule 1 to the Stamp Act 1891.

*Subs. (2) rep. by 1999 c. 16*

**F4** Rep. with saving, 1999 c. 16

**F5** Rep. prosp. by 1990 c. 29

*S.15 rep. by 1967 c.20 (NI); 1973 NI 18*

#### **16 <sup>F6</sup>Prohibition of circulation of blank transfers.**

- (1) Where a transfer in blank relating to registered stock of any description has been delivered, pursuant to a sale of that stock, to or to the order of the purchaser or any person acting on his behalf, any person who in Northern Ireland parts with possession of that transfer, or who removes it or causes or permits it to be removed from Northern Ireland, before it has been duly completed shall be liable to a<sup>F7</sup> penalty<sup>F7</sup> not exceeding the aggregate of<sup>F7</sup> £300<sup>F7</sup> and an amount equal to twice the stamp duty chargeable in respect of that transfer.
- (2) For the purposes of this section “transfer in blank” means a transfer in which the name of the transferee has not been inserted, and a transfer shall be treated as duly completed if, and only if, the name of the transferee is inserted therein, being the name of—
  - (a) the purchaser of the stock under the sale;
  - (b) a person entitled to a charge upon the stock for money lent to that purchaser;
  - (c) a nominee holding as a bare trustee for that purchaser or for any such person as is mentioned in paragraph ( b ); or
  - (d) a person acting as the agent of that purchaser for the purposes of the sale.

*Subs. (3) rep. by 1985 c. 54*

- (4) In this section references to stock shall be construed in accordance with sub-section (4) of section 8, and “transfer” includes any instrument used for transferring stock; but nothing in this section applies—
  - (a) to any instrument which is chargeable with duty under paragraph (3) of the heading “Bearer Instrument” set out in sub-section (1) of that section and is duly stamped; or
  - (b) to any instrument which is exempt from duty by virtue of exemption 3 in that heading, or would be so exempt if it were otherwise chargeable under that heading.

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- (5) References in this section to the purchaser<sup>F8</sup>... of any stock include references to any person to whom the rights of the purchaser<sup>F8</sup>... are transmitted by operation of law; and in relation to a transfer chargeable with duty in accordance with section 58(4) or (5) of the Stamp Act 1891 (transfers to sub-purchasers), references in this section to the purchaser and a sale shall be construed as references to the sub-purchaser and a sub-sale.

*Subs.(6) rep. by SLR 1973*

**F6** Rep. prosp. by 1990 c. 29

**F7** 1999 c. 16

**F8** 1985 c. 54

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