



Stamp Act 1891

1891 CHAPTER 39

PART II

REGULATIONS APPLICABLE TO PARTICULAR INSTRUMENTS

Leases

76 Leases how to be charged in respect of produce, &c

- (1) Where the consideration, or any part of the consideration, for which a lease or tack is granted or agreed to be granted, consists of any produce or other goods, the value of the produce or goods is to be deemed a consideration in respect of which the lease or tack or agreement is chargeable with ad valorem duty.
- (2) Where it is stipulated that the value of the produce or goods is to amount at least to, or is not to exceed, a given sum, or where the lessee is specially charged with, or has the option of paying after any permanent rate of conversion, the value of the produce or goods is, for the purpose of assessing the ad valorem duty, to be estimated at the given sum, or according to the permanent rate.
- (3) A lease or tack or agreement for a lease or tack made either wholly or partially for any such consideration, if it contains a statement of the value thereof, and is stamped in accordance with the statement, is, so far as regards the subject matter of the statement, to be deemed duly stamped, unless or until it is otherwise shown that the statement is incorrect, and that, the lease or tack or agreement is in fact not duly stamped.