

CHAP. 4.

An Act to amend "The Stamp Act, 1870," in relation to Foreign Securities, Mortgages of Stock, and Proxy Papers. A.D. 1871.

[30th March 1871.]

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:

Sections 113 and 114 of 33 & 34 Vict. c. 97. repealed.

1. Sections 113 and 114 of "The Stamp Act, 1870," are hereby repealed, and that Act shall be read and construed as if the second and third sections of this Act had been therein inserted and enacted in lieu of the said sections.

Interpretation of term "foreign security."

2. The term "foreign security" means and includes every security for money by or on behalf of any foreign or colonial state, government, municipal body, corporation, or company, bearing date or signed after the third day of June one thousand eight hundred and sixty-two (except an instrument chargeable with duty as a bill of exchange or promissory note),—

(1.) Which is made or issued in the United Kingdom; or

(2.) Which, the interest thereon being payable in the United Kingdom, is assigned, transferred, or in any manner negotiated in the United Kingdom.

Penalty on issuing, &c. any foreign security not duly stamped 20*l.*

3. Every person who in the United Kingdom makes, issues, assigns, transfers, or negotiates any foreign security not being duly stamped, shall forfeit the sum of twenty pounds.

As to stamp duty on certain proxy papers.

4. In lieu of the stamp duty now payable under "The Stamp Act, 1870," there shall be charged upon—

	£	*s.*	*d.*
Letter or power of attorney, or commission, factory, or mandate, or other instrument in the nature thereof, for the sole purpose of appointing or authorising a proxy to vote at any one meeting at which votes may be given by proxy, whether the number of persons named in such instrument be one or more	0	0	1

A.D. 1871.

As to stamp duty on mortgages of stock, &c.

5. In lieu of the stamp duty now payable under "The Stamp Act, 1870," there shall be charged upon—

Mortgage of any stock or marketable security :—

	£	s.	d.
For every 5,000*l.* and also for any fractional part of 5,000*l.* of the amount secured - - - -	0	10	0

And no release or discharge of any such mortgage shall be chargeable with any ad valorem duty.

Act to be construed with 33 & 34 Vict. c. 97.

6. This Act and "The Stamp Act, 1870," shall be read and construed together as one Act.

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