

50. Stamping of bills

- (1) A person must not draw, make, issue, accept, endorse, transfer, negotiate, present for payment or pay any bill of exchange or promissory note which is liable to duty and is not stamped.

Penalty: \$20 000.

- (2) A person who takes or receives from any other person, whether in payment, as a security, by purchase or otherwise, a bill of exchange or promissory note referred to in subsection (1) is not entitled to recover thereon or to make the same available for any purpose whatever until it is stamped.

[(3), (4) repealed]

[Section 50 inserted by No. 37 of 1979 s. 36; amended by No. 2 of 2003 s. 26.]