

## STAMP (No. 2).

11<sup>o</sup> Elizabeth II., No. LX.

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No. 60 of 1962.

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AN ACT to amend the Stamp Act, 1921-1961.

[Assented to 30th November, 1962.]

BE it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and the Legislative Assembly of Western Australia, in this present Parliament assembled, and by the authority of the same, as follows:—

1. (1) This Act may be cited as the *Stamp Act Amendment Act (No. 2), 1962*.

(2) In this Act the Stamp Act, 1921-1961, is referred to as the principal Act.

(3) The principal Act as amended by this Act may be cited as the Stamp Act, 1921-1962.

Short title  
and citation.

Vol. 12  
Reprinted  
Acts,  
approved for  
reprint  
1st August,  
1958, as  
amended by  
Acts Nos.  
64 of 1959,  
72 of 1959,  
22 of 1960,  
41 of 1960 and  
21 of 1961.

2. This Act shall come into operation on the first day of January, nineteen hundred and sixty-three. Commence-  
ment.

3. Section ninety-six of the principal Act is amended by substituting for the words, "one pound" in lines three, five and nine, the words, "five pounds". S. 96  
amended.

4. Section ninety-nine of the principal Act is amended— S. 99  
amended.

- (a) by substituting for the words, "one pound" in lines one and three of paragraph (c) of subsection (1), the words, "five pounds"; and
- (b) by substituting for the words, "one pound" in line one of subsection (2), the words, "five pounds".

5. The Second Schedule to the principal Act is amended— Second  
Schedule  
amended.

- (a) by substituting for the passage—  
where the amount or value of the consideration—
  - (i) does not exceed £25 .... 0 5 0
  - (ii) exceeds £25, for every £25 and also for every fractional part of £25 of the amount or value of the consideration .... 0 5 0

in lines three to nine of paragraph (c) of item (1) of the heading, "CONVEYANCE or TRANSFER on sale of property—", the passage—  
for every £50 of the amount or value of the consideration, and also for every fractional part of £50 .... 0 12 6

- (b) by substituting for the passage—  
where the amount or value of the consideration—
  - (i) does not exceed £25 .... 0 5 0

- (ii) exceeds £25, for every £25 and also for every fractional part of £25 of the amount or value of the consideration ... 0 5 0

in lines four to nine of item (2) of the heading, "CONVEYANCE or TRANSFER on sale of property—", the passage—

for every £50 of the amount or value of the consideration, and also for every fractional part of £50 ... 0 12 6

- (c) by substituting for the passage, "1 per centum of the amount" in lines seven, eight and nine of sub-item (i) of item (1) and again in lines ten, eleven and twelve of sub-item (ii) of item (1) of the heading, "HIRE-PURCHASE AGREEMENT—", the passage, "1½ per centum of the amount";
- (d) by substituting for the heading, "POLICY of INSURANCE—" and all words, figures and expressions thereunder, the following heading and words, figures and expressions:—

#### POLICY OF INSURANCE.

Any policy of insurance or instrument of guarantee or indemnity by whatever name called that operates in Western Australia, in whole or in part as an insurance, whether issued in or out of Western Australia, shall be charged with a duty amounting to five per centum of the premiums payable in respect of such policy of insurance, instrument of guarantee or indemnity, except in the case of—

- (a) a policy of insurance against an employer's liability to pay compensation under the Workers' Compensation Act, 1912, where the policy shall be charged with a duty of three per centum on such premiums; and
- (b) a policy of insurance issued under the Motor Vehicle (Third Party Insurance) Act, 1943, where the duty charged on the policy shall be two shillings and sixpence.

The expression, "premium" means the gross premium reckoned so as to include any commission or discount paid in respect of the premium.

## Exemption.

Policy of Life Insurance. ;

(e) by substituting for the passage—

£1 or upwards but less than £25	....	0	0	1
£25 or upwards but less than £50	....	0	0	2
£50 or upwards but not exceeding £100	....	0	0	3
Exceeding £100, for every £100 and for every fraction of £100	....	0	0	3

in lines four to eight of the heading,  
“RECEIPT (not being a receipt given by or  
to a Building Society)”, the passage—

£5 or upwards but not exceeding £100	0	0	3	
Exceeding £100, for every £100 and for every fraction of £100	....	0	0	3

and

(f) by adding after the word, “produced”, being  
the last word in item (14) under the  
heading, “Exemptions” under the heading,  
“RECEIPT (not being a receipt given by or  
to a Building Society)”, the passage, “and  
a receipt given by a person for any pay-  
ment, in respect of which payment that  
person has given a receipt on which duty  
has been duly paid and that receipt can  
be produced”.

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