

such document as evidence in any proceeding (not criminal), the officer of the Court whose duty it is to read such document, shall call attention to any omission or insufficiency of the stamp, and such document shall not be received in evidence until any duty and fine required shall have been paid. The officer aforesaid shall receive the duty and fine, and give a receipt for them, whereupon such documents shall be admissible in evidence (saving other objections). The officer shall account to Commissioners as provided. Provided that this provision shall not apply to any document expressly prohibited to be stamped after execution.

The registration of unstamped Deeds is also prohibited.

FRAUDULENT REMOVAL of stamps for the purpose of using them again, or any act, contrivance, or device with intent to defraud Her Majesty of duty, incur a penalty, on conviction, of seven years' penal servitude, or imprisonment with hard labour for any term not exceeding four years. Forging a die or stamp, or fraudulent removal and second use of a stamp, are declared to be felonies.

IMPRESSED STAMPS need not be cancelled, and must not be removed for use as adhesive stamps. Incorporated Companies to take out yearly Licenses on 1st January. First license may be issued to any Company at any time during the year, but continues in force only till end of year. Certain Companies are exempt.

I O U—A simple I O U, without conditions, or anything that might constitute it a promissory note, or an agreement, is not liable to stamp duty. [No authority for this in New Zealand Act, but it is according to precedent in England.]

LEASE, OR AGREEMENT for a lease, or any written document for the tenancy or occupancy of any lands, tenements, or hereditaments, without any consideration by way of premium, the following duties in respect of the yearly rent—

Where the yearly rent shall not exceed £50	2s 6d
Where the same shall exceed £50, and not exceed £100	5s 0d
Above £100, for every fractional part of £50	2s 6d

LEASE, OR AGREEMENT for a lease of any lands, tenements, or hereditaments, granted in consideration of a sum of money, by way of premium, without rent, or with an annual rent—The *ad valorem* duties payable upon a conveyance calculated on the consideration by way of premium expressed therein.

LEASE of any lands, tenements, or hereditaments, granted in consideration of a sum of money, by way of premium, and also of a yearly rent amounting to £20 and upwards—Both the *ad valorem* duties payable upon a conveyance, according to the consideration therein expressed, and for a lease in consideration of a rent of the same amount.

MEMORANDUM OF LEASE in Schedule E of "The Land Transfer Act, 1870," and every transfer or surrender thereof—The same duty as on a lease.

TRANSFER OF LEASE OF ENCUMBRANCE in Schedule H of "The Land Transfer Act, 1870."—The same duty as for a conveyance on the sale of any property.

Counterpart of lease	2s 6d
For mode and time of stamping leases, see "Deed."	

EXEMPTIONS from the preceding duties on leases—Leases granted by the Crown of any waste lands under the provisions of any Waste Lands Act, or Gold Fields Act.

MAILS—Contracts, agreements, and bonds, for conveyance of mails are exempt.

MEMORANDUM OF TRANSFER in Schedule D of "The Land Transfer Act, 1870."

Where the transfer is not a transfer on a sale or exchange of the property therein—The same duty as for a conveyance on the sale of any property

Where the transfer is not a transfer on a sale or exchange of the property therein ... 10s 0d

POLICIES insuring the holder against risk of loss or damage by fire, and policies of assurance on lives of persons effecting the same, are exempt.

POLICY OF INSURANCE (MARINE)—

For every policy of sea insurance on any voyage—

For every £100 and any fractional part of £100 thereby insured 1s 0d

For every policy of sea insurance for time—Notaries Act Stamp may be affixed by Notary, and if so, must be cancelled by same.

For every £100 and any fractional part of £100 thereby insured—

Where the insurance shall be made for any time not exceeding six months ... 1s 0d

Where the insurance shall be made for any time exceeding six months and not exceeding twelve months ... 2s 0d

But if the separate and distinct interests of two or more persons shall be insured by one policy for a voyage or for time, then the duty of one shilling, or the duty of one shilling or two shillings, as the case may be, shall be charged thereon in respect of every full sum of one hundred pounds, and every fractional part of one hundred pounds thereby insured upon any separate or distinct interest.

Sea insurance for a voyage and for time, to recover any time beyond twenty-four hours from arrival and mooring of the ship, shall be charged duty both for voyage and time.

Sec. 87 defines, "sea insurance" and "policy." By Sec. 89, all sea insurance must be by policy, and specify the risk or adventure, names of underwriters, and sums insured, or policy will be void; Sec. 90, no policy must be for longer time than twelve months, or it will be void.

Marine policies may be stamped within fourteen days after date and first signature without penalty. After fourteen days and within thirty days, on payment of duty and ten pounds penalty; after thirty days they cannot be stamped if executed within the Colony.

PROMISSORY NOTE, for the payment in any other manner than to the bearer on demand of any sum of money not exceeding £25 ... 0s 6d

Exceeding £25, and not exceeding £50 ... 1s 0d

Promissory Note for the payment either to the bearer on demand, or in any other manner than to the bearer on demand, of any sum of money exceeding £50 and not exceeding £100 ... 2s 0d

Where the sum shall exceed £100, then for every £50 and fractional part of £50 ... 1s 0d

Promissory Note payable on demand ... 0s 1d