

LEGISLATIVE COUNCIL.

No. 206.—His Excellency the Officer Administering the Government has given his assent, in the name and on behalf of His Majesty the KING, to the following Ordinance passed by the Legislative Council:—

Ordinance No. 8 of 1921.—An Ordinance to amend the law relating to stamp duty.

STAMP ORDINANCE, 1921.

ARRANGEMENT OF SECTIONS.

No.	
1	Short title.
2	Collector and Assistant Collector.
3	Interpretation.
4	Regulations.
5	Liability to stamp duty, nature of stamp, and time of stamping.
6	Non-admissibility of unstamped instruments.
7	How instruments are to be written and stamped.
8	Instruments chargeable under more than one heading.
9	Facts and circumstances affecting duty to be set forth in instruments.
10	Splitting.
11	Cancellation of adhesive stamps.
12	Methods of stamping and denoting.
13	Duplicates and counterparts.
14	Adjudication of duty by Collector.
15	Appeal against assessment.
16	Stamping by special leave.
17	Instruments executed out of the Colony.
18	Foreign bills and notes.
19	Bills in sets.
20	Penalty for issuing, &c., any unstamped bill or note.
21	Certificates to practise.
22	Exchange contracts.
23	Gifts <i>inter vivos</i> .
24	Proxies.
25	Refusal to give receipt.
26	Share contract notes.
27	Telegraphic transfers.
28	Calculation of <i>ad valorem</i> duty as regards foreign currency.
29	Calculation of <i>ad valorem</i> duty where the consideration consists of shares or securities.
30	Calculation of <i>ad valorem</i> duty where the conveyance is in consideration of a debt, &c., to be charged.
31	Conveyance duty in certain cases.
32	Security for future advances, how to be charged
33	Tontine mortgages.
34	General exemptions.
35	Reassignments and mortgages made for the sole purpose of a new Crown lease.
36	Attested copies of instruments containing attestation clauses.
37	Chinese "chops".
38	Responsibility for loss of or damage to instrument.
39	Liability in the case of corporate bodies and firms.
40	Inspection.
41	Falsification.
42	Limitation of time and consent of Collector.
43	Penalties.
44	Repeals.
45	Commencement.

HONGKONG.

No. 8 OF 1921.

I assent to this Ordinance.

LS

CLAUD SEVERN,
Officer Administering the Government.

30th April, 1921.

An Ordinance to amend the law relating to
stamp duty.

[30th April, 1921.]

BE it enacted by the Governor of Hongkong, with the
advice and consent of the Legislative Council thereof,
as follows :—1. This Ordinance may be cited as the Stamp Ordinance, 1921. Short title.2.—(1.) It shall be lawful for the Governor to appoint any person to be Collector, and any other person to be Assistant Collector, for the purposes of this Ordinance, and failing such appointment the Colonial Treasurer shall be Collector and the Assistant Treasurer shall be Assistant Collector. Collector and Assistant Collector.

(2.) The Assistant Collector shall have the same rights and powers as the Collector.

3. In this Ordinance :—

(1.) "Accident policy" means a policy of insurance for any payment agreed to be made upon the death of any person only from accident or violence or otherwise than from a natural cause, or as compensation for personal injury. Inter-pretation.
Accident policy.
54 & 55 Vict. c. 39, s. 98.(2.) "Bank note" includes (a) any bill of exchange or promissory note issued by any banker for the payment of money to the bearer on demand; and (b) any bill of exchange or promissory note so issued which entitles or is intended to entitle the bearer or holder thereof, without indorsement or without any further or other indorsement than may be thereon at the time of the issuing thereof, to the payment of money on demand, whether the same be so expressed or not and in whatever form or by whomsoever the bill or note is drawn or made. Bank note.
54 & 55 Vict. c. 39, s. 29.(3.) "Banker" means any person or firm carrying on the business of banking within the Colony. Banker.
54 & 55 Vict. c. 39, s. 29.(4.) "Bill of exchange" includes cheque, circular note, draft, letter of credit, order, travellers cheque, and any instrument (except a bank note or compradore order) entitling or purporting to entitle any person, whether named therein or not, to payment by any other person of, or to draw upon any other person for, any sum of money; and the term "bill of exchange payable on demand" includes :— Bill of exchange.
54 & 55 Vict. c. 39, s. 32.

(a.) An order for the payment of any sum of money by a bill of exchange or promissory note, or for the delivery of any bill of exchange or promissory note in satisfaction of any sum of money, or for the payment of any sum of money out of any particular fund which may or may not be available, or upon any condition or contingency which may or may not be performed or happen; and

- (b.) An order for the payment of any sum of money weekly, monthly, or at any other stated periods, and also an order for the payment by any person at any time after the date thereof of any sum of money, and sent or delivered by the person making the same to the person by whom the payment is to be made, and not to the person to whom the payment is to be made, or to any person on his behalf.
- Bill of lading. (5.) "Bill of lading" means any instrument signed by the owner or master of a vessel, or by the agent of the owner, which states that certain specified goods have been shipped upon a particular vessel, and which purports to set out the terms on which such goods have been delivered to and received by the vessel.
- Charter party.
54 & 55 Vict.
c. 39, s. 49. (6.) "Charter party" means any instrument for the charter or hiring of any vessel or of some principal part thereof, and any memorandum, letter, or other writing (other than a bill of lading) between the master or owner of any vessel and any other person for or relating to the freight or conveyance of any money, goods or effects on board any vessel.
- Cheque. (7.) "Cheque" means a bill of exchange drawn within the Colony on a banker within the Colony and payable within the Colony on demand.
- Compradore order. (8.) "Compradore order" means an order for the payment of money addressed to a compradore, and signed by the employer of the compradore or by some person in common employment with the compradore.
- Conveyance on sale.
54 & 55 Vict.
c. 39, s. 54. (9.) "Conveyance on sale" includes every instrument, and every decree or order of any court, whereby any property except vessels and shares, or any estate or interest in any property except vessels and shares, upon the sale thereof, is transferred to or vested in a purchaser, or any other person on his behalf or by his direction.
- Exchange contract. (10.) "Exchange contract" means a contract for the sale and purchase of any sum in any currency other than the currency of the Colony, but does not include any contract for the sale of actual coin or bullion.
- Executed, Execution.
54 & 55 Vict.
c. 39, s. 122. (11.) "Executed" and "Execution" used with reference to instruments not under seal mean signed and signature respectively.
- Foreclosure order.
61 & 62 Vict.
c. 10, s. 6. (12.) "Foreclosure order" includes every order or decree for, or having the effect of an order for, foreclosure.
- Godown Warrant.
54 & 55 Vict.
c. 39, s. 111
(1). (13.) "Godown warrant" means any document or writing, being evidence of the title of any person therein named, or his assigns, or the holder thereof, to the property in any goods, wares, or merchandise lying in any godown or dock, or upon any wharf, and signed or certified by or on behalf of the person having the custody of the goods, wares, or merchandise.
- Instrument.
54 & 55 Vict.
c. 39, s. 122. (14.) "Instrument" includes every written document.

- (15.) "Letter of hypothecation" means an instrument accompanying a deposit with a banker of the documents of title to some movable property. Letter of hypothecation.
- (16.) "Life policy" means a policy of insurance upon any life or lives or upon any event or contingency relating to or depending upon any life or lives except a policy of insurance against accident. Life policy. 54 & 55 Vict. c. 39, s. 98.
- (17.) "Marine policy" means any insurance (including re-insurance) made upon any vessel or upon the machinery, tackle, or furniture of any vessel, or upon any goods, merchandise, or property of any description whatever on board of any vessel, or upon the freight of, or any other interest which may be lawfully insured in or relating to, any vessel, and includes any insurance of goods, merchandise, or property for any transit which includes not only a sea risk, but also any other risk incidental to the transit insured from the commencement of the transit to the ultimate destination covered by the insurance. Marine policy. 54 & 55 Vict. c. 39, s. 92 (1).
- (18.) "Marketable security" means a security of such a description as to be capable of being sold in the stock market in the Colony. Marketable security. 54 & 55 Vict. c. 39, s. 122.
- (19.) "Mortgage" means a security by way of mortgage or equitable mortgage for the payment of any definite and certain sum of money advanced or lent at the time, or previously due and owing, or forborne to be paid, being payable, or for the repayment of money thereafter to be lent, advanced, or paid, or which may become due upon an account current, together with any sum already advanced or due, or without, as the case may be : Mortgage. 54 & 55 Vict. c. 39 s. 86.

And includes—

- (a.) Conditional surrender by way of mortgage, or further charge, of or affecting any property whatsoever : and
- (b.) Any conveyance of any property whatsoever in trust to be sold or otherwise converted into money, intended only as a security, and redeemable before the sale or other disposal thereof, either by express stipulation or otherwise : and
- (c.) Any instrument for defeating or making redeemable, or explaining or qualifying any conveyance, transfer or disposition of any property whatsoever, apparently absolute, but intended only as a security : and
- (d.) Any instrument relating to the deposit of any title deeds or instruments constituting or being evidence of the title to any property whatsoever or creating a charge on any property whatsoever : and
- (e.) Mortgages by equitable owners of their equitable rights : and

(f.) Warrants of attorney to enter up judgments:

But does not include a letter of hypothecation as defined in paragraph (15) of this section.

- | | |
|---|---|
| <p>Officer of His Majesty's service.</p> | <p>(20.) "Officer of His Majesty's service" includes every person in the service of His Majesty in the United Kingdom or in the Colony, and every person in the employment of any department of the Government of the United Kingdom or of the Colony.</p> |
| <p>Partnership instrument.</p> | <p>(21.) "Partnership instrument" includes every agreement relating to the formation, continuance, reorganisation or dissolution of any partnership, and every agreement relating to the alteration of any of the terms of any partnership.</p> <p>(22.) "Person" includes firm.</p> |
| <p>Policy of insurance.
54 & 55 Vict.
c. 39, s. 91.</p> | <p>(23.) "Policy of insurance" includes every instrument whereby any contract of insurance is made or agreed to be made, or is evidenced.</p> |
| <p>Promissory note.
54 & 55 Vict.
c. 39, s. 33.</p> | <p>(24.) "Promissory note" includes every instrument (except a bank note) containing a promise to pay any sum of money, and a note promising the payment of any sum of money out of any particular fund which may or may not be available, or upon any condition or contingency which may or may not be performed or happen, is to be deemed a promissory note for that sum of money.</p> |
| <p>Receipt.
54 & 55 Vict.
c. 39, s. 101.</p> | <p>(25.) "Receipt" means any instrument, note, memorandum, or writing whereby any money, or any bill of exchange or promissory note for money, is acknowledged or expressed to have been received or deposited or paid, or whereby any debt or demand, or any part of a debt or demand, is acknowledged to have been settled, satisfied, or discharged, or which signifies or imports any such acknowledgment, and whether the same is or is not signed with the name of any person.</p> |
| <p>Servant's security agreement.</p> | <p>(26.) "Servant's security agreement" means any instrument by which any domestic or other servant or clerk or compradore shall give security for the due discharge of his duties, or of the duties of other persons to be employed by him, or for the safe custody of money or property to be entrusted to him, or for the proper carrying on of business to be conducted by him, or for the discharge of his responsibilities arising from such business, whether such security shall be given by the binding of other persons, or by the deposit of money or valuable property or by deposit of the title deeds to any property or by any assignment.</p> |
| <p>Settlement.
54 & 55 Vict.
c. 39, First Schedule.</p> | <p>(27.) "Settlement" means any instrument, whether voluntary or upon any good or valuable consideration, other than a <i>bonâ fide</i> pecuniary consideration, whereby any definite and certain principal sum of money (whether charged or chargeable on lands or not, or to be laid out in the purchase of lands or not) or any definite and certain amount of stock, or any security, is settled or agreed to be settled in any manner whatsoever.</p> |

(28.) "Share" includes any share in any stocks or funds transferable at the Bank of England or at the Bank of Ireland, and India promissory notes, and any share in the stocks or funds of any foreign or colonial state or government, or in the capital, stock or funded debt of any county council, corporation, company, or society in the United Kingdom, or in the Colony, or of any foreign or colonial corporation, company, or society.

Stock.
54 & 55 Vict.
c. 39, s. 122.

(29.) "Share contract note" means the note sent by a broker or agent to his principal, or by any person who by way of business deals, or holds himself out as dealing, as a principal in any shares or marketable securities, advising the principal, or the vendor or purchaser, as the case may be, of the sale or purchase of any shares or marketable securities.

Share contract note.
10 Edw. 7 &
1 Geo. 5, c. 8,
s. 77 (3).

4.—(1.) It shall be lawful for the Governor in Council to make regulations for the following purposes:—

Regulations.

- (a) for amending any of the provisions of the schedule to this Ordinance, provided that no such amendment shall have the effect of increasing any stamp duty specified in the said schedule or of imposing any new or additional duty not specified in the said schedule;
- (b) for imposing any obligations, in addition to those imposed in this Ordinance and in the said schedule, which the Governor in Council may deem advisable in connection with the payment of stamp duty, provided that no such obligation shall have the effect of increasing any stamp duty specified in the said schedule or of imposing any new or additional duty not specified in the said schedule;
- (c) for giving directions as to the manner in which any stamp duty payable under this Ordinance is to be calculated or ascertained;
- (d) for prescribing methods of stamping and denoting; and
- (e) generally, for carrying out the objects of this Ordinance.

(2.) All regulations made under this Ordinance shall be laid on the table of the Legislative Council at the first meeting thereof held after the publication in the *Gazette* of the making of such regulations, and if a resolution be passed at the first meeting of the Legislative Council held after such regulations have been laid on the table of the said Council resolving that any such regulation shall be rescinded, or amended in any manner whatsoever, the said regulation shall, without prejudice to anything done thereunder, be deemed to be rescinded, or amended as the case may be, as from the date of publication in the *Gazette* of the passing of such resolution.

5.—(1.) The instruments specified in the second column of the schedule to this Ordinance shall be chargeable with the stamp duties respectively specified in the third column of the said schedule.

Liability to stamp duty, nature of stamp, and time of stamping.

Schedule.

(2.) The stamps to be affixed or impressed upon the said instruments shall be adhesive, impressed, or over-embossed, as may be respectively specified in the fourth column of the said schedule.

(3.) Subject to the provisions of sections 16, 17, 18 and 20 of this Ordinance, the points of time before which, and the periods of time within which, the respective instruments must be stamped shall be those specified in the fifth column of the said schedule, and where in the said fifth column it is provided that an instrument is to be stamped within a certain period of time after execution, the said period of time shall be reckoned as commencing on the day after the execution of the instrument in question by the person who first executes it, unless otherwise stated in the said schedule.

(4.) Where in the fifth column of the said schedule it is specified that an instrument is to be stamped before execution, such instrument must be stamped before execution by any party thereto.

(5.) If any instrument which is chargeable with stamp duty be not duly stamped, the person or persons respectively specified in the sixth column of the said schedule as being liable for stamping shall be liable, or jointly and severally liable, as the case may be, civilly to the Collector for the payment of the specified duty.

(6.) If any instrument which is liable to stamp duty be not duly stamped, every person specified in the sixth column of the said schedule as being liable for stamping shall also be deemed to be guilty of an offence against this Ordinance.

(7.) Where in the sixth column of the said schedule the liability for stamping is imposed upon more persons than one, every person on whom the said liability is imposed may, if the instrument is not duly stamped, be proceeded against either civilly or criminally without reference to any civil liability of the parties *inter se* for the payment of the stamp duty.

(8.) Where in the said schedule it is specified that the stamp duty is to be payable otherwise than by means of stamps, the duty shall be payable as may be stated in the said schedule and in any regulations which may be made under this Ordinance on the subject.

Non-admissibility of unstamped instruments.
54 & 55 Vict.
c. 39, ss. 14,
17, 41.

6.—(1) Subject to the provisions of sub-section (3) of this section and to the provisions of section 16 of this Ordinance, no instrument chargeable with stamp duty under this Ordinance shall be received in evidence in any proceedings whatsoever, except (a) in criminal proceedings, and (b) in Civil proceedings by the Collector to recover stamp duty, unless such instrument is duly stamped, whether the point of time before which, or the period of time within which, such an instrument should be stamped shall or shall not have arrived or expired as the case may be.

(2.) No instrument chargeable with stamp duty under this Ordinance shall be acted upon, filed, or registered, by any public officer or by any company, unless such instrument is duly stamped, whether the point of time before which, or the period of time within which, such an instrument should be stamped shall or shall not have arrived or expired as the case may be.

(3.) Upon the production to any court (other than a criminal court), arbitrator, referee, company or other corporation, or public officer, of any instrument which is chargeable with stamp duty under this Ordinance and which is not duly stamped, it shall be the duty of such court, arbitrator, referee, company or other corporation, or public officer, to take notice of the omission or insufficiency of the stamp on such instrument, and thereupon to take action in accordance with the following rules:—

(a.) If the point of time before which, or the period of time within which, such an instru-

ment should be stamped has arrived or expired as the case may be, and if the payment of stamp duty be compulsory, the instrument shall be impounded and, unless the instrument shall have been produced to the Collector himself, shall be forwarded to the Collector.

- (b.) In any case, before the exclusion or rejection of the instrument, the person tendering such instrument, if he desires, shall be given a reasonable opportunity of applying to the Collector for special leave under the provisions of section 16 of this Ordinance.

(4.) If a public officer is empowered or required by law to act upon, file, or register, a duplicate or copy of any instrument, and if the original of such instrument would require to be duly stamped if acted upon, filed, or registered, by such public officer, it shall be lawful for such public officer to call for the production of the original instrument or for evidence to his satisfaction that it was duly stamped, and no public officer shall act upon, file, or register, any such duplicate or copy without production of the original instrument duly stamped or of evidence as aforesaid.

7.—(1.) Every instrument written upon stamped material is to be written in such manner, and every instrument partly or wholly written before being stamped is to be so stamped, that the stamp may appear on the face of the instrument, and cannot be used for or applied to any other instrument written upon the same piece of material.

How instruments are to be written and stamped.
54 & 55 Vict. c. 39, s. 3.

(2.) If more than one instrument be written upon the same piece of material, every one of the instruments is to be separately and distinctly stamped with the duty with which it is chargeable.

8.—(1.) An instrument containing or relating to several distinct matters shall be separately and distinctly charged, as if it were a separate instrument, with duty in respect of each of the matters.

Instruments chargeable under more than one heading.

(2.) An instrument made for any consideration in respect whereof it is chargeable with *ad valorem* duty, and also for any further or other valuable consideration or considerations, shall be separately and distinctly charged, as if it were a separate instrument, with duty in respect of each of the considerations.

54 & 55 Vict. c. 39, s. 4.

(3.) An instrument which is chargeable under more than one heading in the schedule to this Ordinance shall be charged under that heading which imposes the highest duty.

9. All the facts and circumstances affecting the liability of any instrument to duty, or the amount of the duty with which an instrument is chargeable, are to be fully and truly set forth in the instrument; and every person who with intent to defraud the Government—

Facts and circumstances affecting duty to be set forth in instruments.

(a) executes any instrument in which all the said facts and circumstances are not fully and truly set forth; or

54 & 55 Vict. c. 39, s. 5.

(b) being employed or concerned in or about the preparation of any instrument, neglects or omits fully and truly to set forth therein all the said facts and circumstances;

shall be deemed to commit an offence against this Ordinance.

10.—(1.) Where any minimum amount is prescribed below which stamp duty shall not be payable, no person shall execute more instruments than would ordinarily be necessary for the transaction in question, in order to evade stamp duty by such splitting.

Splitting.

(2.) Where a scale is prescribed under which the rate of stamp duty is increased after passing certain limits, no person shall execute more instruments than would ordinarily be necessary for the transaction in question, in order to evade stamp duty by such splitting.

Cancellation
of adhesive
stamps.

54 & 55 Vict.
c. 39, s. 8.

11.—(1.) Where stamp duty is required or permitted by law to be denoted by an adhesive stamp, such stamp shall be cancelled in such a manner as to render it incapable of being used again for any revenue purpose.

(2.) Where an instrument, the stamp duty on which is required or permitted by law to be denoted by an adhesive stamp, is to be stamped before execution, or before issue, or before being parted with by the maker, or before the doing of any other act, the first person executing, or the person issuing, or the maker, or the person doing such other act, as the case may be, shall cancel the adhesive stamp before execution, or before issuing, or before parting with the instrument, or before doing such other act, as the case may be.

(3.) Where an instrument, the stamp duty on which is required or permitted by law to be denoted by an adhesive stamp, is to be stamped within a certain period after any event, the person affixing the adhesive stamp shall cancel it forthwith and before he parts with the instrument.

(4.) Subject to the provisions of sections 16, 18 and 20 of this Ordinance, an instrument, the stamp duty on which is denoted by an adhesive stamp, shall not be deemed to have been duly stamped unless such stamp has been cancelled as required by this section.

Methods of
stamping and
denoting.

12.—(1.) Notwithstanding any of the provisions of the schedule to this Ordinance with respect to over-embossing, it shall be lawful for the Collector, when the stamp duty on an instrument exceeds one thousand dollars, to denote such duty by an impressed stamp which shall bear on it in writing a statement of the amount of the duty and the Collector's signature or initials.

(2.) Postage stamps shall not be used for the purpose of paying any stamp duty under this Ordinance.

(3.) No document shall be stamped with the stamp denoting that it is not chargeable with any duty until it has been stamped with the adjudication fee stamp.

(4.) The adjudication fee stamp shall in every case contain the signature or initials of the Collector.

(5.) No instrument which has been stamped by special leave given under the provisions of section 16 of this Ordinance shall be deemed to be duly stamped unless the Collector's signature shall appear thereon.

54 & 55 Vict.
c. 39, s. 11.

(6.) Where the duty with which an instrument is chargeable depends in any manner upon the duty paid upon another instrument, the payment of the last-mentioned duty shall, upon application to the Collector and production of both the instruments, be denoted upon the first-mentioned instrument in such manner as the Collector thinks fit.

(7.) The provisions of this section may be rescinded or amended in any way whatsoever by regulations made under the provisions of section 4 of this Ordinance.

Duplicates
and counter-
parts.

54 & 55 Vict.
c. 39, s. 72.

13. The duplicate or counterpart of an instrument chargeable as a lease, such counterpart not being executed by or on behalf of any lessor or grantor), is not to be deemed duly stamped unless it is stamped as an original instrument, or unless it appears by some stamp impressed thereon, or by some endorsement made by the Collector thereon, that the full and proper duty has been paid upon the original instrument of which it is the duplicate or counterpart.

14.—(1.) Subject to such rules as the Collector may think fit to make, the Collector may be required by any person to express his opinion with reference to any executed instrument upon the following questions:—

Adjudication of duty by Collector.
54 & 55 Vict. c. 39, s. 12.

- (a.) Whether it is chargeable with any duty;
- (b.) With what amount of duty it is chargeable.

(2.) The Collector may require to be furnished with an abstract of the instrument, and also with such evidence as he may deem necessary, in order to show to his satisfaction whether all the facts and circumstances affecting the liability of the instrument to duty, or the amount of the duty chargeable thereon, are fully and truly set forth therein.

(3.) If the Collector is of opinion that the instrument is not chargeable with any duty, it may be stamped with a particular stamp denoting that it is not chargeable with any duty.

(4.) If the Collector is of opinion that the instrument is chargeable with duty, he shall assess the duty with which it is in his opinion chargeable, and when the instrument is stamped in accordance with the assessment it shall also be stamped with the adjudication stamp.

(5.) Every instrument stamped with the particular stamp denoting either that it is not chargeable with any duty, or with the adjudication stamp, shall be admissible in evidence, and available for all purposes notwithstanding any objection relating to duty.

(6.) An instrument upon which the duty has been assessed by the Collector shall not, if it is unstamped or insufficiently stamped, be stamped otherwise than in accordance with the assessment.

(7.) Nothing in this section shall extend to any instrument chargeable with *ad valorem* duty, and made as a security for money or stock without limit.

(8.) Nothing in this section shall authorise the stamping after the execution thereof of any instrument which by law cannot be stamped after execution.

(9.) A statutory declaration made for the purpose of this section shall not be used against any person making the same in any proceeding whatever, except in an inquiry as to the duty with which the instrument to which it relates is chargeable; and, if such declaration be true, every person by whom it is made shall, on payment of the duty chargeable upon the instrument to which it relates, be relieved from any fine or disability to which he may be liable by reason of the omission to state truly in the instrument any fact or circumstance required by this Ordinance to be stated therein.

(10.) The person submitting the instrument for assessment shall pay to the Collector the adjudication fee specified in the schedule hereto.

15.—(1.) Any person who is dissatisfied with the assessment of the Collector may, within twenty-one days after the date of the assessment and on payment of duty in conformity therewith, appeal against the assessment to the court and may for that purpose require the Collector to state and sign a case, setting forth the question upon which his opinion was required, and the assessment made by him.

Appeal against assessment.
54 & 55 Vict. c. 39, s. 13.

(2.) The Collector shall thereupon state and sign a case and deliver the same to the person by whom it is required, and the case may, within seven days thereafter, and after service thereof upon the Crown Solicitor, be set down by such person for hearing.

(3.) Upon the hearing of the case the court shall determine the question submitted, and, if the instrument in question is in the opinion of the court chargeable with any duty, shall assess the duty with which it is chargeable.

(4.) If it is decided by the court that the assessment of the Collector was erroneous, any excess of duty which may have been paid in conformity with the erroneous assessment, together with any fine or penalty which may have been paid in consequence thereof, shall be ordered by the court to be repaid to the appellant, with or without costs as the court may determine.

(5.) If the assessment of the Collector is confirmed the court may make an order for payment to the Collector of the costs incurred by him in relation to the appeal.

(6.) In this section "the court" means the Supreme Court in its Summary Jurisdiction: provided that the Chief Justice may direct that any appeal under this section shall be heard by the Full Court of two judges.

Stamping by
special leave.
54 & 55 Vict.
c. 39, s. 15.
58 & 59 Vict.
c. 16, s. 15.

16.—(1.) Where an instrument is chargeable with stamp duty under this Ordinance and should have been stamped before a certain event, or before the expiration of a certain period, but has not been so stamped, it shall be lawful for the Collector to give special leave for the stamping of such instrument if he is satisfied (1) that the omission or neglect to stamp duty did not arise from any intention to evade payment of stamp duty or otherwise to defraud, and (2) that either (a) such omission or neglect arose solely from urgent necessity or unavoidable accident, and that the instrument has been brought to be stamped without delay, or (b) that the circumstances of the case are otherwise so exceptional as to justify special permission being given.

(2.) If the Collector grants special leave under the provisions of sub-section (1) of this section for the stamping of any instrument, such instrument may be stamped on payment of the following penalties in addition to the stamp duty:—

- (a) if the instrument is stamped within one month of the point of time before which, or the expiration of period of time within which, it should have been stamped, the penalty shall be double the amount of deficient duty;
- (b) if within two months, four times the amount of deficient duty; and
- (c) if after two months, ten times the amount of deficient duty:

Provided that it shall be lawful for the Collector in his discretion to remit the whole or any part of the penalty provided by this sub-section.

(3.) If any person applying for special leave under this section is dissatisfied with any decision of the Collector upon such application it shall be lawful for such person to require his application to be referred to the Governor in Council whose decision thereon shall be final for all purposes.

(4.) Upon any application for special leave under the provisions of this section, it shall be lawful for the Collector, or for the Governor in Council, to require such sworn or other evidence in support of the application as he may require.

(5.) When an instrument has been stamped by special leave under the provisions of this section, such instrument shall be deemed to have been duly stamped for the purposes of section 6 of this Ordinance.

Instruments
executed out
of the Colony.
54 & 55 Vict.
c. 39, s. 15 (2)
(a), (3) (a).

17. Every instrument executed out of the Colony by any person, not being a bill of exchange or a promissory note, shall, before being used, brought into force, or registered, within the Colony, be stamped according to the rate of duty to which it would have been liable if it had been executed in the first instance within the Colony, whatever the

provisions of the schedule to this Ordinance may be with regard to the time before which or the period within which such an instrument, if executed in the first instance within the Colony, should be stamped.

18.—(1.) Every person into whose hands any bill of exchange or promissory note drawn or made out of the Colony comes in the Colony before it is stamped shall, before he presents for payment, or indorses, transfers, or in any manner negotiates, or pays the bill or note, affix thereto a proper adhesive stamp or proper adhesive stamps of sufficient amount, and cancel every stamp so affixed thereto.

Foreign bills
and notes.
54 & 55 Vict.
c. 39, s. 35.

(2.) Provided as follows:—

(a.) If at the time when any such bill or note comes into the hands of any *bonâ fide* holder there is affixed thereto an adhesive stamp effectually cancelled, the stamp shall, so far as relates to the holder, be deemed to be duly cancelled, although it may not appear to have been affixed or cancelled by the proper person; and

(b.) If at the time when any such bill or note comes into the hands of any *bonâ fide* holder there is affixed thereto an adhesive stamp not duly cancelled, it shall be competent for the holder to cancel the stamp as if he were the person by whom it was affixed, and upon his so doing the bill or note shall be deemed duly stamped, and as valid and available as if the stamp had been cancelled by the person by whom it was affixed.

(3.) But neither of the foregoing provisions is to relieve any person from any fine or penalty incurred by him for not cancelling an adhesive stamp.

19.—(1.) When a bill of exchange is drawn in a set according to the custom of merchants, and one of the set is duly stamped, the other or others of the set shall, unless issued or in some manner negotiated apart from the stamped bill, be exempt from duty; and upon proof of the loss or destruction of a duly stamped bill forming one of a set, any other bill of the set which has not been issued or in any manner negotiated apart from the lost or destroyed bill may, although unstamped, be admitted in evidence to prove the contents of the lost or destroyed bill.

Bills in sets.
54 & 55 Vict.
c. 39, s. 39.]

(2.) No bills of exchange in sets shall be stamped in which the words "First" and "Second", or "First", "Second" and "Third" are left blank, nor in which the words "Second of the same tenor and date being unpaid" or the like, are wholly or partly left blank.

20.—(1.) Every person who issues, indorses, transfers, negotiates, presents for payment, or pays any bill of exchange or promissory note chargeable with duty and not being duly stamped shall be deemed to commit an offence against this Ordinance, and the person who takes or receives from any other person any such bill or note either in payment or as a security, or by purchase or otherwise, shall not be entitled to recover thereon, or to make the same available for any purpose whatever.

Penalty for
issuing, &c.,
any
unstamped
bill or note.
54 & 55 Vict.
c. 39, s. 38.

(2.) Provided that if any bill of exchange payable on demand or at sight or on presentation is presented for payment unstamped, the person to whom it is presented may affix thereto an adhesive stamp of ten cents, and cancel the same, as if he had been the drawer of the bill, and may thereupon pay the sum in the bill mentioned, and charge the duty in account against the person by whom the bill was drawn, or deduct the duty from the said sum, and the bill is, so far as respects the duty, to be deemed valid and available.

(3.) But the foregoing proviso is not to relieve any person from any fine or penalty incurred by him in relation to such bill.

Certificates
to practise.

21.—(1.) Subject to any temporary regulations which may be made under this Ordinance, no architect, barrister, dentist (whether registered as a dental surgeon or an exempted person), medical practitioner, pharmaceutical chemist or solicitor, shall practise his profession or any part thereof in the Colony unless he is in possession of a valid and current certificate to practise which shall be stamped in accordance with the provisions of Heading No. 13 of the schedule to this Ordinance.

(2.) No person who is required under the provisions of this section to take out a certificate shall be entitled to recover any fees, costs or other remuneration on any cause of action arising after the commencement of this Ordinance unless either (a) he was in possession of a valid certificate to practise at the time when the cause of action arose, or (b) he is at the time of judgment in possession of a duly stamped certificate to practise covering the time when the cause of action arose.

(3.) This section shall not apply to any person the whole of whose time is at the disposal of the Crown.

Exchange
contracts.

22.—(1.) When any exchange contract is, either wholly or in part, cancelled, or set off, or otherwise terminated by some transaction upon which neither bill of exchange nor telegraphic transfer duty is paid, the seller shall forthwith execute a cancellation note, which shall set forth the amount of currency so cancelled or set off or otherwise released, and such cancellation note shall be stamped with the duty specified in the schedule to this Ordinance.

(2.) The duty shall be calculated on the equivalent of the sum of foreign currency in the currency of the Colony at the rate of exchange which under the contract would be the rate of exchange for delivery on the date on which the contract is, wholly or in part, cancelled, or set off, or otherwise terminated by the transaction on which neither bill of exchange nor telegraphic transfer duty is paid.

(3.) If the exchange contract is only partly cancelled, or set off, or otherwise terminated by a transaction on which neither bill of exchange nor telegraphic transfer duty is paid, exchange contract duty shall be paid on the equivalent in Hongkong currency, as provided in the preceding sub-section, of the amount of foreign currency cancelled, or set off, or otherwise released.

(4.) Without prejudice to the rights of the seller and purchaser *inter se*, the seller shall be liable under this Ordinance for the stamping of any exchange contract cancellation note which is required to be stamped under the provisions of this section.

(5.) Every exchange contract cancellation note shall be duly stamped within two days after the exchange contract has been wholly or in part cancelled, or set off, or otherwise terminated as aforesaid, provided that no general holiday shall be reckoned in the computation of the said period of two days.

(6.) No duty shall be payable upon exchange contracts for the account and in the name of any person ordinarily resident or carrying on business in Canton if the transaction *bonâ fide* originated in and is financed in Canton.

(7.) In this section, and in Heading 20 of the Schedule to this Ordinance, the term seller means the corporate body, firm or individual whose obligation to supply any sum in a currency other than the currency of the Colony is cancelled or set off or otherwise terminated.

23.—(1.) Any conveyance or transfer operating as a voluntary disposition *inter vivos* shall be chargeable with the like stamp duty as if it were a conveyance or transfer on sale, with the substitution in each case of the value of the property conveyed or transferred for the amount or value of the consideration for the sale. Gifts *inter vivos*.
10 Edw. 7 &
1 Geo. 5, c.
8, s. 74.

(2.) Where any instrument is chargeable with duty both as a conveyance or transfer under this section and as a settlement, the instrument shall be charged with duty as a conveyance or transfer under this section, but not as a settlement.

(3.) Any conveyance or transfer (not being a disposition made in favour of a purchaser or incumbrancer or other person in good faith and for valuable consideration) shall, for the purposes of this section, be deemed to be a conveyance or transfer operating as a voluntary disposition *inter vivos*, and (except where a marriage is the consideration) the consideration for any conveyance or transfer shall not for this purpose be deemed to be valuable consideration where the Collector is of opinion that by reason of the inadequacy of the sum paid as consideration or other circumstances the conveyance or transfer confers a substantial benefit on the person to whom the property is conveyed or transferred.

(4.) A conveyance or transfer made for nominal consideration for the purpose of securing the repayment of an advance or loan or made for effectuating the appointment of a new trustee or the retirement of a trustee, whether the trust is expressed or implied, or under which no beneficial interest passes in the property conveyed or transferred, or made to a beneficiary by a trustee or other person in a fiduciary capacity under any trust, whether expressed or implied, shall not be charged with duty under this section, and this sub-section shall have effect notwithstanding that the circumstances exempting the conveyance or transfer from charge under this section are not set forth in the conveyance or transfer.

24.—(1.) Every letter or power of attorney for the sole purpose of appointing a proxy to vote at a single meeting shall specify the day upon which the meeting at which it is intended to be used is to be held, and shall be available only at the meeting so specified and any adjournment thereof. Proxies.
54 & 55 Vict.
c. 39, s. 80.

(2.) Every person who votes or attempts to vote under or by means of any letter or power of attorney which is not duly stamped, and every person who accepts any such vote, shall be deemed to commit an offence against this Ordinance.

(3.) Every vote given or tendered under the authority or by means of any such letter or power of attorney which is not duly stamped shall be absolutely null and void.

25. Every person who refuses to give a duly stamped receipt in any case where a receipt would be chargeable with stamp duty shall be deemed to commit an offence against this Ordinance. Refusal to
give receipt.
54 & 55 Vict.
c. 39, s. 103.

26.—(1.) Every person who effects any sale or purchase of any shares or marketable securities as a broker or agent, and every person who by way of business deals or holds himself out as dealing as a principal in any shares or marketable securities, and buys or sells any such shares or marketable securities, shall forthwith make and execute a contract note, and transmit the note to his principal, or to the vendor or purchaser of the shares or marketable securities, as the case may be. Share contract
notes.
10 Edw.
7 & 1 Geo. 5,
c. 8, s. 78 (1).

10 Edw.
7 & 1 Geo. 5,
c. 8, s. 78 (3). (2.) No broker, agent, or other person shall have any legal claim to any charge for brokerage, commission, or agency, with reference to the sale or purchase of any shares or marketable securities, if he fails to comply with the provisions of this section.

10 Edw.
7 & 1 Geo. 5,
c. 8, s. 78 (5). (3.) Any stamp duty on a contract note may be added to the charge for brokerage or agency, and shall be recoverable as part of such charge.

10 Edw.
7 & 1 Geo. 5,
c. 8, s. 77 (2). (4.) Where a contract note is a continuation or carrying over note made for the purpose of continuing or carrying over any transaction for the sale or purchase of shares or marketable securities, the contract note, although it is made in respect of both a sale and purchase, shall be charged with duty under this section as if it related to one of those transactions only, and, if different rates of duty are chargeable in respect of those transactions, to that one of those transactions which would render the contract note chargeable at the highest rate.

10 Edw.
7 & 1 Geo. 5,
c. 8, s. 77 (4). (5.) Where a contract note advises the sale or purchase of more than one description of share or marketable security, the note shall be deemed to be as many contract notes as there are descriptions of shares or securities sold or purchased.

10 Edw.
7 & 1 Geo. 5,
c. 8, s. 79 (1). (6.) The provisions of this Ordinance as to contract notes shall apply to any contract under which an option is given or taken to purchase or sell any shares or marketable securities at a future time at a certain price, as it applies to the sale or purchase of any shares or marketable securities, but the stamp duty on such a contract shall be one-half only of that chargeable on a contract note: Provided that, if under the contract a double option is given or taken, the contract shall be deemed to be a separate contract in respect of each option.

10 Edw.
7 & 1 Geo. 5,
c. 8, s. 79 (2). (7.) Any contract note made or executed in pursuance and in consequence of the exercise of an option given or taken under a contract duly stamped in accordance with the provisions of sub-section (6) of this section shall be charged with one-half only of the duty which would otherwise have been chargeable thereon under this section, provided that it bears on its face a certificate by the broker, agent or other person mentioned in the last preceding section to the effect that it is made or executed in the exercise of an option for which a duly stamped contract has been rendered on the date mentioned in the certificate.

Telegraphic transfers. 27.—(1.) Every person who despatches any money from the Colony on behalf of any other person by telegraphic transfer shall, within two days after the despatch of the money, give to such other person a telegraphic transfer advice in which shall be stated the equivalent in the currency of the Colony of the money so despatched.

(2.) Every person who despatches any money from the Colony on behalf of any other person by telegraphic transfer shall be entitled to recover the stamp duty payable in respect of the transaction from the person at whose request the money is despatched.

(3.) No general holiday shall be reckoned in the computation of the period of two days specified in sub-section (1) of this section.

(4.) This section shall not apply to telegraphic transfers in silver currencies from the Colony to China.

Calculation of *ad valorem* duty as regards foreign currency. 54 & 55 Vict. c. 39, s. 6. 28.—(1.) Where an instrument is chargeable with *ad valorem* duty in respect of any money in currency other than the currency of the Colony, the duty shall be calculated on the value, on the day of the date of the instrument, of the money in the currency of the Colony according to the current demand rate of exchange.

(2.) Where an instrument contains a statement of the rate of exchange, and is stamped in accordance with that statement, it is, so far as regards the subject-matter of the statement, to be deemed to be duly stamped, unless or until it is shown that the statement is untrue, and that the instrument is in fact insufficiently stamped.

(3.) Notwithstanding anything contained in this section, it shall be lawful for the Governor in Council to prescribe by regulation the manner in which the duty is to be calculated or ascertained on any such instrument as is referred to in this section. 62 & 63 Vict. c. 9, s. 12.

29.—(1.) Where the consideration, or any part of the consideration, for a conveyance on sale consists of any shares or marketable securities, the conveyance is to be charged with *ad valorem* duty in respect of the value of the shares or securities on the day of the date of such conveyance. Calculation of *ad valorem* duty where the consideration consists of shares or securities.

(2.) Where the consideration, or any part of the consideration, for a conveyance on sale consists of any security not being a marketable security, the conveyance is to be charged with *ad valorem* duty in respect of the amount due on the day of the date thereof for principal and interest upon the security. 54 & 55 Vict. c. 39, s. 55.

30. Where any property is conveyed to any person in consideration, wholly or in part, of any debt due to him, or subject either certainly or contingently to the payment or transfer of any money or shares, whether being or constituting a charge or incumbrance upon the property or not, the debt, money, or shares are to be deemed the whole or part, as the case may be, of the consideration in respect whereof the conveyance is chargeable with *ad valorem* duty. Calculation of *ad valorem* duty where the conveyance is in consideration of a debt, &c., to be charged. 54 & 55 Vict. c. 39, s. 57.

31.—(1.) Where property contracted to be sold for one consideration for the whole is conveyed to the purchaser in separate parts or parcels by different instruments, the consideration is to be apportioned in such manner as the parties think fit, so that a distinct consideration for each separate part or parcel is set forth in the conveyance relating thereto, and such conveyance is to be charged with *ad valorem* duty in respect of such distinct consideration. Conveyance duty in certain cases. 54 & 55 Vict. c. 39, s. 58.

(2.) Where property contracted to be purchased for one consideration for the whole by two or more persons jointly, or by any person for himself and others, or wholly for others, is conveyed in parts or parcels by separate instruments to the persons by or for whom the same was purchased for distinct parts of the consideration, the conveyance for each separate part or parcel is to be charged with *ad valorem* duty in respect of the distinct part of the consideration therein specified.

(3.) Where there are several instruments of conveyance for completing the purchaser's title to property sold, the principal instrument of conveyance only is to be charged with *ad valorem* duty, and the other instruments are to be respectively charged with such other duty as they may be liable to, but the last mentioned duty shall not exceed the *ad valorem* duty payable in respect of the principal instrument.

(4.) Where a person having contracted for the purchase of any property, but not having obtained a conveyance thereof, contracts to sell the same to any other person and the property is in consequence conveyed immediately to the sub-purchaser, the conveyance is to be charged with *ad valorem* duty in respect of the consideration moving from the sub-purchaser.

(5.) Where a person having contracted for the purchase of any property but not having obtained a conveyance contracts to sell the whole, or any part or parts thereof, to any other person or persons, and the property is in consequence conveyed by the original seller to

different persons in parts or parcels, the conveyance of each part or parcel is to be charged with *ad valorem* duty in respect only of the consideration moving from the sub-purchaser thereof, without regard to the amount or value of the original consideration.

(6.) Where a sub-purchaser takes an actual conveyance of the interest of the person immediately selling to him, which is chargeable with *ad valorem* duty in respect of the consideration moving from him, and is duly stamped accordingly, any conveyance to be afterwards made to him of the same property by the original seller shall be chargeable only with such other duty as it may be liable to, but the last-mentioned duty shall not exceed the *ad valorem* duty.

Security for
future
advances,
how to be
charged.

54 & 55 Vict.
c. 39, s. 88.

32.—(1.) A security for the payment or repayment of money to be lent, advanced, or paid, or which may become due upon an account current, either with or without money previously due, is to be charged, where the total amount secured or to be ultimately recoverable is in any way limited, with the same duty as a security for the amount so limited.

(2.) Where such total amount is unlimited, the security is to be available for such an amount only as the *ad valorem* duty impressed thereon extends to cover, but where any advance or loan is made in excess of the amount covered by that duty the security shall for the purpose of stamp duty be deemed to be a new and separate instrument, and as executed by all the parties and as bearing date on the day on which the advance or loan is made.

(3.) Provided that no money to be advanced for the insurance of any property comprised in the security against damage by fire, or for keeping up any policy of life insurance comprised in the security, or for effecting in lieu thereof any new policy, or for the renewal of any grant or lease of any property comprised in the security upon the dropping of any life whereon the property is held, shall be reckoned as forming part of the amount in respect whereof the security is chargeable with *ad valorem* duty.

Tontine
mortgages.

33. The duty on tontine mortgages shall be calculated on the principal sum advanced and not on the total amount of the payments secured.

General
exemptions.

34. The following instruments shall be exempt from stamp duty under this Ordinance to the extent hereinafter stated:—

- (a.) All instruments executed by or on behalf of His Majesty, or by or on behalf of any officer of His Majesty's service in his official capacity, shall be wholly exempt from duty: provided that this exemption shall not extend to any document executed by any such officer as official administrator, or as official receiver, or as official receiver of companies, or as a liquidator, or as official trustee, or in pursuance of any order or writ of any court.
- (b.) All instruments for the sale, transfer, or other disposition, either absolutely or by way of mortgage or otherwise, of any vessel, or of any part, interest, share, or property, or of in any vessel, shall be wholly exempt from duty.
- (c.) All instruments which relate to property situate out of the Colony, other than shares and marketable securities, shall be exempt from duty in respect of such property.

35. Whenever the Land Officer shall certify that a reassignment has been made for the sole purpose of enabling the mortgagor as the owner of any property held from the Crown to obtain a Crown lease thereof, and that a new mortgage of the same property similar in all respects to the previous mortgage was made immediately upon the granting of such Crown lease, then such reassignment and new mortgage shall be exempt from stamp duty, and the Collector shall, on production to him of such certificate and of such reassignment and new mortgage, endorse thereon a certificate to the effect that the same are under this section exempt from stamp duty.

Reassign-
ments and
mortgages
made for the
sole purpose
of a new
Crown lease.

36. In case any instrument of which an attested copy shall be made has annexed to it or subscribed upon it any certificate, affidavit, declaration, or attestation referring to the execution of such instrument or to any other formality in connection with such instrument, no separate or additional stamp shall be required for or in respect of an attested copy of any such certificate, affidavit, declaration, or attestation, and the stamp of three dollars upon the attested copy of the principal instrument shall be deemed to cover and include the attested copies of all such certificates, affidavits, declarations, and attestations.

Attested
copies of
instruments
containing
attestation
clauses.

37. The impressions of Chinese names, shop names, or trading names, commonly called "chops", shall not be deemed to be seals for the purpose of this Ordinance.

Chinese
"chops".

38. The Government shall not be responsible for the loss of or for damage to any instrument tendered for stamping whilst in the custody of the Collector, nor shall any officer of the Stamp Office be responsible for such loss or damage, unless he has caused it wilfully, fraudulently, or by gross negligence.

Responsi-
bility for loss
of or damage
to instrument.

39.—(1.) Where any obligation or liability is under the provisions of this Ordinance imposed upon a corporate body, and such obligation or liability is not discharged, every director, manager, secretary, and other officer, of the corporate body, who is wilfully a party to the default, and the said corporate body, shall be deemed to commit an offence against this Ordinance.

Liability in
the case of
corporate
bodies and
firms.

(2.) Where any obligation or liability is under the provisions of this Ordinance imposed upon a firm, and such obligation or liability is not discharged, every partner in the said firm, and every servant of the said firm, who is wilfully a party to the default, and the person appearing to have the management of the said firm within the Colony, shall be deemed to commit an offence against this Ordinance.

40.—(1.) If it appears to a magistrate upon the oath of any person that there is reason to believe that there are or may be upon or in the possession or under the control of any person, or on any premises, any books of account or other instruments whatsoever any of the contents of which may tend to show that an offence against this Ordinance has been committed, it shall be lawful for such magistrate to issue a search warrant authorising any person named or referred to in the said warrant to search any such person, and to enter and search any such premises and any person found therein, and to inspect and take copies of any books of account or other instruments found on such premises or upon such person.

Inspection.

(2.) Any copies so taken shall be admissible in evidence in any proceedings under this Ordinance.

(3.) No person shall obstruct any such inspection or taking of copies in any manner whatsoever.

(4.) Every person in whose possession or under whose control there may be any books of account or other documents whatsoever which the Collector, or any person authorised thereto by him in writing, may wish to inspect for the purposes of this Ordinance, shall afford to the Collector, or to the person duly authorised by him, all reasonable facilities for such inspection and for taking copies of such books of account and documents.

Falsification. 41. Every person who for the purpose of evading any stamp duty payable under this Ordinance shall falsify, mutilate, or destroy any book of account or other instrument whatsoever shall be deemed to commit an offence against this Ordinance.

Limitation of time and consent of Collector. 42.—(1.) No complaint shall be made, or information laid, for any offence against this Ordinance except within two years from the date of the offence.
(2.) No prosecution shall be instituted under this Ordinance except with the consent of the Collector.

Penalties. 43. Every person who commits or attempts to commit any offence against this Ordinance shall be liable upon summary conviction to a fine not exceeding ten thousand dollars and to imprisonment for any term not exceeding one year.

Repeals. 44.—(1.) The Companies (Sale of Shares) Ordinance, 1891, is repealed.

Ordinances Nos. (2.) The Stamp Ordinance, 1901, the Stamp Ordinance, 1914, and the Stamp Ordinance, 1915, are repealed.
16 of 1901,
14 of 1914,
and 1 of 1915.

Ordinance No. 16 of 1915. (3.) The definition of the terms "Deceased Person" and "The Deceased" in section 3 of the Estate Duty Ordinance, 1915, and also sub-sections (2) and (3) of section 4 of the said Ordinance, are repealed, and the Estate Duty Ordinance, 1915, shall apply to the case of every deceased person representation to whose estate shall be applied for after the commencement of this Ordinance, whether such deceased person shall have died before or after the commencement of the Estate Duty Ordinance, 1915.

Commencement. 45. This Ordinance shall come into operation on the 2nd day of May, 1921.

Passed the Legislative Council of Hongkong, this 30th day of April, 1921.

S. B. B. McELDERRY,
Clerk of Councils.

Assented to by His Excellency the Officer Administering the Government, the 30th day of April, 1921.

E. D. C. WOLFE,
Colonial Secretary.

SCHEDULE.

No. of Heading.	Instrument.	Duty.	Nature of Stamp.	Point of time before which, or period within which, the instrument must be stamped.	Person liable for stamping, where stamping is compulsory.
1.	Adjudication Fee (to be paid on the requisition or other application for adjudication).	\$5.	Overembossed.	Before adjudication.	The person applying for adjudication.
2.	<p>Affidavit, Affirmation, Declaration, and Statutory Declaration.</p> <p><i>Exemptions.</i></p> <p>(a) Affidavit or declaration made for the immediate purpose of being filed, read or used in any court, or before any judge or officer of any court.</p> <p>(b) Affidavit or declaration made for the sole purpose of enabling any person to receive any pension or charitable allowance.</p> <p>(c) Affidavit or declaration by an interpreter as to the interpretation of a duly stamped or exempted instrument, made at the same time as such duly stamped or exempted instrument.</p> <p>(d) Affidavit or declaration required to be made pursuant to any Ordinance relating to marriages.</p> <p>(e) Affidavit or declaration for the Commissioner under Estate Duty Ordinance, 1915.</p> <p>(f) Affidavit or declaration intended for use solely outside the Colony.</p> <p>Affirmation: <i>See</i> Affidavit.</p>	\$3.	Do.	7 days after making.	The person making.
3.	<p>Agreement or any memorandum of agreement, made under hand only, and not otherwise specifically charged with any duty, whether the same be only evidence of a contract, or obligatory upon the parties from its being a written instrument.</p> <p><i>Exemptions.</i></p> <p>(a) Agreement or memorandum between the master and mariners of any ship for wages.</p> <p>(b) Passage ticket.</p> <p>See also:—</p> <p>Agreement for lease. Exchange Contract. Godown Warrant. Share contract.</p>	\$1.	Overembossed.	7 days after execution.	Voluntary.

No. of Heading.	Instrument.	Duty.	Nature of Stamp.	Point of time before which, or period within which, the instrument must be stamped.	Person liable for stamping, where stamping is compulsory.
4.	<p>Agreement of service with a corporate body, whether under the seal of such corporate body or not.</p> <p>Agreement or contract accompanied by a deposit: <i>See</i> Letter of hypothecation, and Mortgage.</p> <p>Agreement for a lease: <i>See</i> Lease.</p> <p>Allotment: <i>See</i> Letter of Allotment.</p>	\$1.	Overembossed.	7 days after execution.	Voluntary.
5.	Appointment of a new trustee.	\$10.	Do.	Do.	All persons executing.
6.	<p>Articles of clerkship whereby any person first becomes bound to serve as a clerk in order to his admission as a solicitor.</p> <p>Assignment: <i>See</i> Conveyance, Letters Patent, Mortgage, and Trade Marks.</p> <p>Assurance: <i>See</i> Policy of Insurance.</p>	\$150.	Do.	Before execution.	Do.
7.	<p>Attested copy of any instrument chargeable with stamp duty.</p> <p>Attorney, Letter or Power of: <i>See</i> Power of Attorney.</p> <p>Average: <i>See</i> Bond.</p>	\$3.	Do.	7 days after attestation.	Voluntary.
8.	Award.	\$5.	Do.	7 days after execution.	The arbitrator, or, if more than one, all the arbitrators and the umpire (if any).
9.	Bank Note.	One per centum per annum on the average value of bank notes in circulation, to be paid monthly by the banker to the Collector.	—	—	—
10.	Bill of Exchange (including Cheques, Circular Notes, Letters of Credit, and "Traveller's Cheques"), and Promissory Note.				
	(1) Bill of Exchange payable within the Colony on demand or at sight or on presentation (except a cheque).	10 cents.	Adhesive.	1. If drawn in the Colony: before execution.	See sections 17, 18 and 20.
	(2) Cheque.	Do.	Impressed and dated.	Before issue of the cheque form by the banker to the customer.	The banker issuing the cheque form.
	(3) Circular Note, if issued within the Colony (on each separate note).	10 cents for every \$500 or part thereof.	Adhesive.	Before issue.	The person issuing.

No. of Heading.	Instrument.	Duty.	Nature of Stamp.	Point of time before which, or period within which, the instrument must be stamped.	Person liable for stamping, where stamping is compulsory.
	(4) Letter of Credit, if issued within the Colony. <i>Exemption.</i> Letter of credit granted in the Colony, authorising drafts to be drawn out of the Colony payable in the Colony.	10 cents for every \$500 or part thereof.	Adhesive.	Before issue.	The person issuing.
	(5) "Traveller's Cheque", if issued within the Colony (on each separate "cheque" or "note").	Do.	Do.	Do.	Do.
	(6) Bill of Exchange of any other kind whatsoever (except a bank note), if drawn, or expressed to be payable, or actually paid, or endorsed, or in any manner negotiated, within the Colony.	Do.	Do.	1. If drawn in the Colony: before execution. 2. If drawn out of the Colony: in accordance with section 18.	See sections 17, 18 and 20.
	(7) Promissory Note of any kind whatsoever (except a bank note), if drawn, or expressed to be payable, or actually paid, or endorsed, or in any manner negotiated, within the Colony. See section 19 as to bills in sets.	10 cents for every \$500 or part thereof.	1. If made in the Colony: overembossed. 2. If made out of the Colony: adhesive.	1. If made: in the Colony: before execution. 2. If made out of the Colony: in accordance with section 18.	See sections 17, 18 and 20.
11.	Bill of Lading, (each part of every set). Note: For all other ships receipts, including Chinese shippers books, see Heading No. 41. Bill of Sale. Absolute; See Conveyance. By way of security: See Mortgage.	When the freight is under \$5: 10 cents. When the freight is \$5 or more: 30 cents.	Overembossed.	Before execution.	All persons executing.
12.	Bond, Bottomry, General Average, or Respondentia. Brokers Note: See Shares (4).	25 cents for every \$100 or part thereof.	Do.	Do.	The obligee.
13.	Certificate to practise to be taken out yearly (Section 21).	\$25 for every calendar year or part thereof.	Overembossed.	Before beginning to practise in any calendar year.	The person intending to practise.
14.	Charter Party, Cheque: See Bill of Exchange (2).	15 cents for every \$100 or part thereof of the total or estimated hire or freight.	Do.	Before execution.	All persons executing.

No. of Heading.	Instrument.	Duty.	Nature of Stamp.	Point of time before which, or period within which, the instrument must be stamped.	Person liable for stamping, where stamping is compulsory.
15.	<p>Circular Note : <i>See</i> Bill of Exchange (3).</p> <p>Collateral Security : <i>See</i> Mortgage.</p> <p>Contract : <i>See</i> Agreement.</p> <p>Contract Note : <i>See</i> Shares (4).</p> <p>Conveyance on Sale, the duty to be calculated on the amount or value of the consideration on the day of the date of the instrument.</p> <p>See also :—</p> <p>Exchange. Foreclosure Order. Letters Patent. Shares. Trade Marks. Voluntary disposition <i>inter vivos</i>. Section 34 (general exemptions).</p> <p>Copy : <i>See</i> Attested copy.</p> <p>Counterpart : <i>See</i> Duplicate.</p> <p>Debenture : <i>See</i> Marketable security.</p> <p>Declaration : <i>See</i> Affidavit.</p>	<p>Where the amount or value of the consideration does not exceed \$20,000 : 50 cents for every \$100 or part thereof.</p> <p>Where the amount or value of the consideration exceeds \$20,000 : \$1 for every \$100 or part thereof.</p>	Overembossed.	7 days after execution.	All persons executing.
16.	<p>Declaration or revocation of any use or trust of or concerning any property by any writing, not being a will or an instrument chargeable with <i>ad valorem</i> duty as a settlement.</p> <p><i>Exemptions.</i></p> <p>(a) Declaration of trust by the nominees of a banker to whom property is transferred to secure an advance made by the banker.</p> <p>(b) Trust receipt given to a banker.</p>	\$20.	Do.	Do.	Do.
17.	<p>Deed of any kind whatsoever not described in this schedule (including a deed of partition, a deed of assignment by a trustee to a <i>cestui que</i> trust, and a deed confirmatory of a conveyance on which the full conveyance duty has been paid).</p> <p>See also :—</p> <p>Agreement of service with a corporate body.</p> <p>Deposit of title deeds. <i>See</i> Mortgage.</p>	\$20.	Do.	Do.	Do.

No. of Heading.	Instrument.	Duty.	Nature of Stamp.	Point of time before which, or period within which, the instrument must be stamped.	Person liable for stamping, where stamping is compulsory.
18.	Duplicate or counterpart of any instrument chargeable with any duty. <i>Exception.</i> Policies of insurance, duplicates of: <i>See</i> Policy of insurance (8). Equitable mortgage: <i>See</i> Mortgage.	Where the duty on the original instrument does not exceed \$2: the same duty as the original instrument. Where the duty on the original instrument exceeds \$2: \$2.	Overembossed.	7 days after execution.	Voluntary.
19.	Exchange.	The same duty as on a conveyance on sale for a consideration equal to the value of the property of the greater value.	Do.	Do.	All persons executing.
20.	Exchange Contract Cancellation Note.	10 cents for every \$500 or part thereof.	Adhesive.	2 days after cancellation, etc., see section 22 (5).	The seller.
21.	Foreclosure Order, the duty to be calculated on the value of the property.	Where the value of the property does not exceed \$20,000: 50 cents for every \$100 or part thereof. Where the value of the property exceeds \$20,000: \$1 for every \$100 or part thereof.	Overembossed.	Before the order is signed by the Registrar.	The person obtaining the order.
22.	Foreign Attachment Bond. Further Charge: <i>See</i> Mortgage. Gift: <i>See</i> Voluntary disposition <i>inter vivos</i> .	\$1 for every \$100 or part thereof.	Do.	Before execution.	All persons executing.
23.	Godown Warrant. Guarantee: <i>See</i> Agreement; Hypothecation: <i>See</i> Letter of Hypothecation. Insurance: <i>See</i> Policy of Insurance.	20 cents.	Do.	Before issue.	The person issuing.
24.	Lease. (1) If granted in consideration of a premium or fine.	The same duty as on a conveyance on sale, the duty to be calculated on the premium or fine.	Do.	7 days after execution.	All persons executing.

No. of Heading.	Instrument.	Duty.	Nature of Stamp.	Point of time before which, or period within which, the instrument must be stamped.	Person liable for stamping, where stamping is compulsory.
	(2) If granted in consideration of a rent.	Where the lease is for any term not exceeding one year : 25 cents for every \$100 or part thereof of the rent for one year. Where the lease is for any term exceeding one year but not exceeding three years : 50 cents for every \$100 or part thereof of the rent for one year. Where the lease is for any term exceeding three years : \$1 for every \$100 or part thereof of the rent for one year.	Overembossed.	7 days after execution.	All persons executing.
	(3) If the consideration includes both premium or fine and rent.	The total of both the above duties.	Do.	Do.	Do.
	(4) Agreement for a lease.	The same duty as on a lease.	Do.	Do.	Do.
	(5) Surrender of lease.	The same duty as on the lease.	Do.	Do.	Do.
	(6) Lease executed pursuant of a duly stamped agreement for a lease.	\$3.	Do.	Do.	Do.
25.	Letter of allotment or any other document having the effect of a letter of allotment of shares in any company or proposed company or in respect of any loan raised or proposed to be raised by any company or proposed company, and letter of renunciation. Letter of Attorney : <i>See</i> Power of Attorney. Letter of Credit : <i>See</i> Bill of Exchange (4).	10 cents.	Do.	Before execution.	Do.
26.	Letter of hypothecation.	Referring to particular property : \$3. General : \$6.	Do.	7 days after execution.	Do.
27.	Letters Patent, Assignment of.	\$10.	Do.	Do.	Do.
28.	Marketable security issued in the Colony, or made or issued by or on behalf of a corporate or unincorporate body formed or established in the Colony.	20 cents for every \$100 or part thereof of the money secured.	Do.	Before issue.	The body issuing.
29.	Mortgage. (1) Being the only or principal or primary security.	20 cents for every \$100 or part thereof of the principal sum secured. (For tontine mortgages <i>see</i> section 33).	Do.	7 days after execution.	All persons executing.

No. of Heading.	Instrument.	Duty.	Nature of Stamp.	Point of time before which, or period within which, the instrument must be stamped.	Person liable for stamping, where stamping is compulsory.
	(2) Being a collateral or auxiliary or additional or substituted security, other than a mortgage executed in pursuance of a duly stamped agreement for a mortgage, or executed by way of further assurance where the principal security is duly stamped.	10 cents for every \$100 or part thereof of the principal sum secured.	Overembossed.	7 days after execution.	All persons executing.
	(3) Extension of the time of an original mortgage, whether endorsed on the mortgage deed or not.	Do.	Do.	Do.	Do.
	(4) Transfer or assignment of any mortgage, bond, debenture, or covenant (except a marketable security), or of any money or stock secured by any such instrument, or by any warrant of attorney to enter up judgment, or by any judgment.	Do.	Do.	Do.	Do.
	(5) Where any further money is added to the money already secured.	20 cents for every \$100 or part thereof of the additional principal sum secured.	Do.	Do.	Do.
	(6) Agreement for a mortgage.	20 cents for every \$100 or part thereof of the principal sum to be secured.	Do.	Do.	Do.
	(7) Re-conveyance, reassignment, release, discharge, surrender, or renunciation, of any such security as aforesaid, or of the benefit thereof, or of the money thereby secured.	10 cents for every \$500 or part thereof of the principal sum secured.	Do.	Do.	Do.
	(8) Certificate of satisfaction.	Do.	Do.	Do.	Do.
	(9) Mortgage executed in pursuance of a duly stamped agreement for a mortgage.	\$3.	Do.	Do.	Do.
	<p><i>Exemption.</i></p> <p>Reassignment and mortgage made for the sole purpose of obtaining a new Crown lease: See section 34.</p> <p>See also:</p> <p>Letter of hypothecation.</p> <p>Servant's security agreement.</p>				
30.	Notarial Act of any kind whatsoever (except a protest of a bill of exchange or promissory note).	\$3.	Do.	Do.	The notary.
	<p><i>Exemption.</i></p> <p>Notarial acts relating solely to transfers of shares on share registers which are not required by law to be kept within the Colony.</p>				
31.	Note of protest of a bill of exchange or promissory note.	75 cents.	Do.	Do.	Do.
32.	Partnership instrument.	\$10.	Do.	Do.	All persons executing.

No. of Heading.	Instrument.	Duty.	Nature of Stamp.	Point of time before which, or period within which, the instrument must be stamped.	Person liable for stamping, where stamping is compulsory.
33.	Policy of Insurance. (1) Life Policies. (2) Life Policies, renewal receipts. (3) Marine Policies, hull risks for time. (4) Floating Policies, for each endorsement. (5) Marine Policies other than those specified above. (6) Fire, Accident, and all other policies not specifically referred to above. (7) Renewals, except life renewals. (8) Duplicates of policies. (9) Re-insurance.	25 cents for every \$1,000 or part thereof insured. 5 cents. 25 cents for every \$1,000 or part thereof insured. Where the amount insured does not exceed \$1,000: 20 cents. Where the amount insured exceeds \$1,000: 50 cents. The same duty as on the original policy. Do. The same rates of duty as on direct policies.	Overembossed. Adhesive. Overembossed. Do. Do. Do. Do. Do. Do.	Before execution. Before delivery. Before execution. Do. Do. Do. Do. Do. Do.	The insurer. Do. Do. Do. Do. Do. Do. Do.
34.	Power of attorney or revocation of power of attorney. (1) For appointing a proxy to vote at a specified meeting. (2) Of any other kind whatsoever. <i>Exemption.</i> Power of attorney relating exclusively to things to be done out of the Colony. Promissory Note : See Bill of exchange (7).	10 cents. 5s.	Do. Do.	Do. 7 days after execution.	The person executing. Do.
35.	Protest by a master of a vessel. Proxy : See Power of Attorney (1). Re-assignment : See Mortgage (7).	75 cents.	Do.	Do.	The master of the vessel.
36.	Receipt. <i>Exemptions.</i> (a) Receipt for an amount not exceeding \$10. (b) Receipt given by a banker for money lodged or deposited with him and to be accounted for by him to the person lodging or depositing the money.	5 cents.	Adhesive.	Before being parted with by the maker.	The maker, i.e., the person giving the receipt.

No. of Heading.	Instrument.	Duty.	Nature of Stamp.	Point of time before which, or period within which, the instrument must be stamped.	Person liable for stamping, where stamping is compulsory.
	<p>(c) Acknowledgment by a banker of the receipt of any bill of exchange or promissory note for the purpose of being presented for acceptance or payment.</p> <p>(d) Receipt given by a banker endorsed on a telegraphic transfer advice.</p> <p>(e) Receipt given by an officer in His Majesty's service to any Government department.</p> <p>(f) Receipt indorsed or otherwise written upon or contained in any instrument liable to stamp duty, and duly stamped, acknowledging the receipt of the consideration money therein expressed, or the receipt of any principal money, interest, or annuity thereby secured or therein mentioned.</p> <p>Release: <i>See</i> Conveyance on sale, and Mortgage (7).</p> <p>Revocation of trust: <i>See</i> Declaration of trust.</p>				
37.	Servant's Security Agreement which is not chargeable with mortgage duty.	20 cents for every \$100 or part thereof of the amount up to which security is given.	Overembossed.	7 days after execution.	The employer.
38.	Settlement.	30 cents for every \$100 or part thereof of the amount or value of the property settled or agreed to be settled.	Do.	Do.	All persons executing.
39.	Settlement executed in pursuance of a duly stamped agreement for a settlement.	\$3.	Do.	Do.	Do.
40.	Shares.				
	(1) Transfer of.	20 cents for every \$100 or part thereof of the market value of the shares on the date of stamping.	Do.	Before execution.	The transferor and the transferee.
	<i>Exemptions.</i>				
	(a) Transfers of shares on share registers which are not required by law to be kept within the Colony.				
	(b) Transfers of share warrants to bearer.				
	(2) Transfer for a nominal amount, in the discretion of the Collector.	\$2.	Do.	Do.	—
	(3) Share Warrant to Bearer, issued in the Colony.	\$1 for every \$100 or part thereof of the nominal value of the share.	Do.	Before issue.	The company issuing.

No. of Heading.	Instrument.	Duty.	Nature of Stamp.	Point of time before which, or period within which, the instrument must be stamped.	Person liable for stamping, where stamping is compulsory.
	(4) Share Contract Note, on every bought note and every sold note.	<p>When the value does not exceed \$1,000: \$1.</p> <p>When it exceeds \$1,000 but does not exceed \$10,000: \$3.</p> <p>When it exceeds \$10,000 but does not exceed \$20,000: \$5.</p> <p>When it exceeds \$20,000 but does not exceed \$50,000: \$7.50.</p> <p>When it exceeds \$50,000: \$10.</p>	Overembossed.	Before delivery by the broker.	The broker.
41.	<p>Shippers Books (Chinese) and all other receipts for goods shipped given by or on behalf of the owner or master of a vessel where bills of lading are not used.</p> <p>Statutory Declaration: <i>See</i> Affidavit.</p> <p>Surrender of Lease: <i>See</i> Lease (5).</p>	<p>When the freight is under \$5: 10 cents.</p> <p>When the freight is \$5 or more: 30 cents.</p>	Adhesive.	Before the book is chopped or (as the case may be) before the receipt is parted with to the shipper or to any one on his behalf.	The person who chops the book or gives the receipt.
42.	<p>Telegraphic Transfer Advice.</p> <p><i>Exemption.</i></p> <p>Telegraphic transfers in silver currencies from the Colony to China. 1</p>	10 cents for every \$500 or part thereof, to be calculated on the equivalent in Hongkong currency of the money despatched.	Do.	Two days after the despatch of the money: <i>See</i> section 27.	The person who despatches the money on behalf of another.
43.	<p>Trade Mark, Assignment of.</p> <p>Transfer: <i>See</i> Mortgage, Shares and Telegraphic Transfer Advice.</p> <p>Travellers Cheque: <i>See</i> Bill of Exchange (5).</p> <p>Vesting Order: <i>See</i> Conveyance on Sale.</p>	\$10.	Overembossed.	7 days after execution.	All persons executing.
44.	Voluntary disposition <i>inter vivos</i> , the duty to be calculated on the value of the property.	<p>Where the value of the property does not exceed \$20,000, 50 cents for every \$100 or part thereof.</p> <p>Where the value of the property exceeds \$20,000: \$1 for every \$100 or part thereof.</p>	Do.	Do.	Do.

TABLE
OF CORRESPONDENCE BETWEEN THE
CLAUSES OF THE BILL
AND
THE PROVISIONS OF THE EXISTING LAW.

Clauses of bill.	Sections of Ordinance No. 16 of 1901.	Sections of Ordinances Nos. 14 of 1914 and 1 of 1915.	Regulations.
1	1	...	...
2	3, 4	...	...
3	2	...	...
4	6	...	...
5	5, 28, 29	...	...
6	11, 12	...	...
7	13	...	...
8	14, and Note at the beginning of the First Schedule.	...	...
9	30	...	...
10	28 (2)	...	...
11	17	No. 14 of 1914, s. 2	P. 570, Reg. 10
12	16	...	P. 569, Reg. 4, P. 570, Regs. 6 (2). 6 (4), 7, 11, 12, 13
13	Schedule, Article 27, Note.	...	...
14	9	...	...
15	10	...	...
16	8	No. 1 of 1915, s. 2	...
17	7	...	...
18	...	...	...
19	...	...	P. 570, Reg. 9
20	28	...	...
21	...	...	...
22	...	...	...
23	...	...	...
24	18	...	...
25	28 (3)	...	...
26	...	...	...
27	...	...	...
28	15	...	...

Table

OF CORRESPONDENCE BETWEEN THE CLAUSES OF THE BILL AND
THE PROVISIONS OF THE EXISTING LAW,—*Continued.*

Clauses of bill.	Sections or Ordinance No. 16 of 1901.	Sections of Ordinance Nos. 14 of 1914 and 1 of 1915.	Regulations.
29	Schedule, Article 21.	...	...
30	...	...	...
31	...	...	...
32	...	...	...
33	...	...	...
34	Schedule, Article 21, and Note at the end of the First Schedule.	...	...
35	...	...	P. 571
36	Schedule, Article 8.	...	...
37	Schedule, Article 31, Note.	...	...
38	21	...	...
39	...	...	...
40	...	...	...
41	...	...	...
42	31	...	...
43	17, 18, 28, 29, 30	...	...
44	...	...	...
45	...	...	...

NOTE:—The pages referred to in the fourth column of the above table are the pages of the Regulations of Hongkong, 1914.