



ANNO SEXTO

**GEORGI VI REGIS.**

A.D. 1942.

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**No. 22 of 1942.**

An Act to amend the Stamp Duties Act, 1923-1941.

[Assented to 12th November, 1942.]

BE IT ENACTED by the Governor of the State of South Australia, with the advice and consent of the Parliament thereof, as follows :

Short titles.

1. (1) This Act may be cited as the "Stamp Duties Act Amendment Act, 1942".

(2) The Stamp Duties Act, 1923-1941, as amended by this Act, may be cited as the "Stamp Duties Act, 1923-1942".

(3) The Stamp Duties Act, 1923-1941, is hereinafter referred to as "the principal Act".

Enactment of  
s. 45a of  
principal Act—

2. The following section is enacted and inserted in the principal Act after section 45 thereof :—

Power to  
compound  
duty on  
bank notes.

45a. If any duty is payable by any bank as provided by section 44 in respect of any bank notes issued by that bank, the Treasurer may, in payment of all future duty payable by the bank upon those bank notes, accept payment from the bank of a sum of money which if invested at interest at the rate of four per centum per annum would bear interest annually of an amount equal to the amount of duty which would otherwise be payable annually in respect of the bank notes. Upon payment to the Treasurer as aforesaid, the liability to pay any further duty upon those bank notes shall be determined.

3. The following section is enacted and inserted in the principal Act after section 109 thereof:—

Enactment of  
s. 109a of  
principal Act—

109a. (1) If the Commissioner is satisfied—

Exemption  
from duty of  
certain  
instruments.

(a) that by reason of any circumstances arising out of the necessity to conserve manpower during the continuance of the war in which His Majesty was engaged at the passing of the Stamp Duties Act Amendment Act, 1942, any branch in South Australia of any bank has been closed (whether the closing thereof was brought about by compulsion of any law of the Commonwealth or otherwise); and

(b) that any of the business of such branch has been transferred to any other bank in South Australia,

and if the Commissioner is also satisfied—

(c) that as a direct result of such transfer any person has executed an instrument as security for or evidence of any debt to the bank to which the business is transferred as aforesaid, and that the instrument is executed in substitution for another duly stamped instrument which was given as security for or evidence of a debt to the branch which has been closed as aforesaid; or

(d) that as a direct result of such transfer any person has executed an instrument for the conveyance to the bank to which the business is transferred of any duly stamped security given to the branch which has been closed,

the Commissioner may direct that the instrument shall be exempt from duty and that the instrument may be stamped with a particular stamp denoting that it is not chargeable with any duty.

(2) If prior to the passing of the Stamp Duties Act Amendment Act, 1942, any duty was paid for the stamping of any instrument and if the Commissioner certifies to the Treasurer that he is satisfied that, if the instrument had been presented for stamping after the said passing, he would have directed that it be exempt from duty, the Treasurer may, without any further appropriation than this section, refund the amount of such duty to the person by whom it was paid.

Amendment of  
second  
schedule of  
principal Act.

4. The second schedule to the principal Act is amended by adding at the end of the paragraph headed "General Exemptions from all Stamp Duties" the following sub-paragraph:—

22. Any bill of exchange which, during the continuance of the war in which His Majesty was engaged at the passing of the Stamp Duties Act Amendment Act, 1942, and during the period of twelve months thereafter, is drawn or made (whether before or after the passing of the Stamp Duties Act Amendment Act, 1942), for the purposes of the Government of the United States of America by any member of any naval, military, or air force of that Government or by any consular representative of that Government.

In the name and on behalf of His Majesty, I hereby assent to this Bill.

C. M. BARCLAY-HARVEY, Governor.