

PARLIAMENT OF CEYLON

4th Session 1968-69



Stamp (Amendment) Act, No. 49 of 1968

Date of Assent : December 24, 1968

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Stamp (Amendment) Act, No. 49 of 1968

L. D.—O. 11/67.

AN ACT TO AMEND THE STAMP ORDINANCE.

[Date of Assent: December 24, 1968]

BE it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Senate and the House of Representatives of Ceylon in this present Parliament assembled, and by the authority of the same, as follows:—

1. This Act may be cited as the Stamp (Amendment) Act, No. 49 of 1968.

Short title.

2. Section 3 of the Stamp Ordinance (hereinafter referred to as "the principal enactment"), is hereby amended in sub-section (1) of that section as follows:—

Amendment
of section 3
of Chapter
247.

(1) in paragraph (b) of that sub-section by the substitution, for the words "The Minister", of the words "The Commissioner"; and

(2) in paragraph (c) of that sub-section by the substitution, for the words "The Minister", of the words "The Commissioner".

3. (1) Part 1 of Schedule A to the principal enactment is hereby amended as follows:—

Amendment
of Part 1 of
Schedule A
to the
principal
enactment.

(a) in item 16, by the insertion, immediately after the proviso to paragraph (7) of that item, of the following:—

"Exemption from the preceding Stamp Duties.

Writing or bond either in respect of, or creating a pledge of, corporeal movables in favour of an approved credit agency as defined in section 3 of the Mortgage Act. "; and

(b) in item 23—

(i) by the insertion, immediately after paragraph (11) of that item, of the following new paragraph:—

"(12) Transfer or assignment of a policy of insurance in favour of an approved credit agency as defined in section 3 of the Mortgage Act ... 1.00.

Provided that a retransfer or reassignment of such policy of insurance to the original transferor shall be charged with the same duty as was paid on the original conveyance or transfer. ”; and

(ii) by the renumbering of paragraph (12) of that item as paragraph (13) thereof.

(2) The amendment made to the principal enactment by paragraph (a) of sub-section (1) shall be deemed to have come into effect on April 1, 1957.