



MONTSERRAT

CHAPTER 17.02

STAMP ACT and Related Legislation

Revised Edition

showing the law as at 1 January 2019

This is a revised edition of the law, prepared by the Law Revision Commissioner under the authority of the Revised Edition of the Laws Act.

This edition contains a consolidation of the following laws—

STAMP ACT

Page
3

Act 10 of 1887 .. in force 31 December 1887

Amended by Acts: 3 of 1890, 10 of 1902, 19 of 1921, 10 of 1922,
F.A.s 11 of 1930, 19 of 1932, 1 of 1933, 32 of 1937,
7 of 1939, 11 of 1939, 13 of 1939, 12 of 1941,
8 of 1942, 5 of 1951, 19 of 1953, 1 of 1955, 21 of 1958

Amended by S.R.O.: 15/1956

Amended by Acts: 7 of 1966 .. in force 13 August 1966
8 of 1966 .. in force 13 August 1966
13 of 1966 .. in force 19 November 1966
10 of 1967 .. in force 3 April 1967
7 of 1969 .. in force 11 October 1969
23 of 1973 .. in force 31 December 1973
10 of 1975 .. in force 6 May 1975
2 of 1992 .. in force 1 January 1992
4 of 1995 .. in force 22 May 1995
13 of 1998 .. in force 25 January 1999
14 of 2013 .. in force 1 November 2013 (S.R.O. 58/2013)

Amended by S.R.O.: 17/1999 .. in force 25 January 1999

Amended by S.R.O.: 4/2013 .. in force 1 April 2013

Continued on the Inside Cover ...

Amended by Acts 4 of 2001 .. in force 1 January 2002 (S.R.O. 11/2002)
 4 of 2003
 11 of 2005 .. in force 1 November 2005
 12 of 2005 .. in force 24 October 2005
 9 of 2011 .. in force 27 September 2011 (S.R.O. 40/2011)

STAMP DUTY (CHEQUES) ACT

43

Act 19 of 1965 .. in force 15 October 1965



MONTSERRAT

CHAPTER 17.02

STAMP ACT and Related Legislation

Revised Edition

showing the law as at 1 January 2019

This is a revised edition of the law, prepared by the Law Revision Commissioner under the authority of the Revised Edition of the Laws Act.

This edition contains a consolidation of the following laws—

STAMP ACT

Page
3

Act 10 of 1887 .. in force 31 December 1887

Amended by Acts: 3 of 1890, 10 of 1902, 19 of 1921, 10 of 1922,
F.A.s 11 of 1930, 19 of 1932, 1 of 1933, 32 of 1937,
7 of 1939, 11 of 1939, 13 of 1939, 12 of 1941,
8 of 1942, 5 of 1951, 19 of 1953, 1 of 1955, 21 of 1958

Amended by S.R.O.: 15/1956

Amended by Acts: 7 of 1966 .. in force 13 August 1966
8 of 1966 .. in force 13 August 1966
13 of 1966 .. in force 19 November 1966
10 of 1967 .. in force 3 April 1967
7 of 1969 .. in force 11 October 1969
23 of 1973 .. in force 31 December 1973
10 of 1975 .. in force 6 May 1975
2 of 1992 .. in force 1 January 1992
4 of 1995 .. in force 22 May 1995
13 of 1998 .. in force 25 January 1999
14 of 2013 .. in force 1 November 2013 (S.R.O. 58/2013)

Amended by S.R.O.: 17/1999 .. in force 25 January 1999

Amended by S.R.O.: 4/2013 .. in force 1 April 2013

Continued on the Inside Cover ...

Amended by Acts 4 of 2001 .. in force 1 January 2002 (S.R.O. 11/2002)
 4 of 2003
 11 of 2005 .. in force 1 November 2005
 12 of 2005 .. in force 24 October 2005
 9 of 2011 .. in force 27 September 2011 (S.R.O. 40/2011)

STAMP DUTY (CHEQUES) ACT

43

Act 19 of 1965 .. in force 15 October 1965

CHAPTER 17.02

STAMP ACT

ARRANGEMENT OF SECTIONS

SECTION

1. Short title
2. Schedule
3. Interpretation

PART 1

GENERAL PROVISIONS

4. Uniform stamps for postage and revenue
5. Power to fix designs, provide dies, etc.
6. Purchase of stamps
7. Postage stamps subject to laws in force on the subject
8. Penalty for forging stamps
9. Payment of duties in Schedule
10. All duties to be paid according to the regulations of this Act

PART 2

GENERAL REGULATIONS

11. How instruments are to be written and stamped
12. Instruments to be separately charged with duty in certain cases
13. Registrar not to register, etc. any instrument until stamped
14. Facts and circumstances affecting duty to be set forth in instruments
15. Money in foreign or colonial currency to be valued
16. Stock and marketable securities to be valued
17. Effect of statement of value
18. As to denoting stamp
19. Terms upon which instruments may be stamped after execution
20. As to the remission of penalties
21. Terms upon which unstamped instruments may be received in evidence in Court
22. Instruments not duly stamped inadmissible
23. Accountant General may be required to express his opinion as to duty
24. Person dissatisfied may appeal. Mode of procedure
25. Accountant General may call for, and refuse to proceed without evidence

26. Rolls, books, etc. to be open to inspection. Penalty for refusal
27. Duties may be made up by several stamps
28. General directions as to the cancellation of adhesive stamps. Penalty for neglect or refusal
29. Penalty for frauds in relation to adhesive stamps
30. Writings transferring freehold or leasehold property, or creating an incumbrance over land
31. Spoiled stamps
32. Recovery of penalties
33. Affidavits and declarations, how to be made
34. Moneys received, and not appropriated, to be recoverable before a Magistrate

PART 3

SPECIAL REGULATIONS

Agreements

35. Duty on agreements may be denoted by adhesive stamp

Bank Notes, Bills of Exchange, and Promissory Notes

36. Stamping of bills of exchange
37. Definition of “**bill of exchange**”
38. Definition of “**promissory note**”
39. Duty on bill of exchange may be denoted by adhesive stamp
40. *Ad valorem* duties to be denoted in certain cases by adhesive stamps. Provisos for the protection of *bona fide* holders. Not to relieve any other person
41. Bills and notes, etc., purporting to be drawn abroad
42. Effect of non-compliance with provisions of Act in case of certain bills of exchange
43. Terms upon which bills and notes may be stamped after execution
44. Penalty for issuing, etc., any unstamped bill or note
45. One bill only of a set need be stamped

Bills of Lading

46. Bills of lading

Bills of Sale

47. Bills of sale

Bonds Given in Relation to Duties of Excise

48. Bonds not to include goods etc., belonging to more than one person

Charterparties

49. Duty may be denoted by an adhesive stamp
50. Charterparties executed abroad
51. Terms upon which charterparties may be stamped after execution

Conveyances on Sale

52. Definition
53. *Ad valorem* duty on stock and securities
54. Consideration consisting of periodical payments
55. Conveyance in consideration of a debt, or subject to future payment, etc.
56. Direction as to duty in certain cases
57. Sale of an annuity or right not before in existence
58. Where several instruments, the principal instrument only to be charged with *ad valorem* duty
59. Principal instrument how to be ascertained

Conveyances on any Occasion except Sale or Mortgage

60. What is to be deemed a conveyance on any occasion not a sale or mortgage

Gifts Inter Vivos

61. Stamp duty on gifts *inter vivos*

Duplicates and Counterparts

62. Stamping duplicates and counterparts

Exchange and Partition or Division

63. Exchange and partition of real estate

Mortgages, etc.

64. Definition
65. Security for stock
66. Security for future advances
67. Security for repayment by periodical payments
68. Transfers and further charges

69. Mortgage with conveyance of equity of redemption

Notarial Acts

70. Duty may be denoted by an adhesive stamp

Receipts

71. Definition
72. Duty may be denoted by adhesive stamp
73. Terms upon which receipts may be stamped after execution
74. Receipts to be given
75. Deduction of sum equivalent to stamp duty before making payment
76. Penalty for offences

SCHEDULE

CHAPTER 17.02

STAMP ACT

(Acts 10 of 1887, 3 of 1890, 10 of 1902, 19 of 1921, 10 of 1922, F.A.s 11 of 1930, 19 of 1932, 1 of 1933, 32 of 1937, 7 of 1939, 11 of 1939, 13 of 1939, 12 of 1941, 8 of 1942, 5 of 1951, 19 of 1953, 1 of 1955, 21 of 1958, S.R.O. 15/1956, Acts 7 of 1966, 8 of 1966, 13 of 1966, 10 of 1967, 7 of 1969, 23 of 1973, 10 of 1975, 2 of 1992, 4 of 1995, 13 of 1998, S.R.O. 17/1999 and 49/2013, Acts 4 of 2001, 4 of 2003, 11 of 2005, 12 of 2005, 9 of 2011 and 14 of 2013)

Commencement

[31 December 1887]

Short title

1. This Act may be cited as the Stamp Act.

Schedule

2. (1) The Schedule to this Act and everything therein contained is to be read and construed as part of this Act.

(2) The Governor acting on the advice of Cabinet may by Order amend, vary or revoke the several duties set out in the Schedule hereto.
(Amended by Act 9 of 2011)

(3) An order made under subsection (1) shall be placed before the Legislative Assembly and shall be subject to a negative resolution of the Assembly passed within ninety days of signature.

(Amended by Acts 13 of 1998 and 9 of 2011)

Interpretation

3. In this Act—

“executed” and “execution”, with reference to instruments not under seal, mean signed and signature;

“instrument” means every written document;

“marketable security” includes all security of such a description as to be capable, according to the use and practice of stock markets, of being bought and sold;

“material” means every sort of material upon which words or figures can be expressed;

“money” includes all sums expressed in British or in any foreign or colonial currency;

“person” includes company, corporation, or society;

“postage rates” means rates of postage and other sums payable in pursuance of the Post Office Act or any other Act relating to post office matters and postal money orders;

“stamp” means as well a stamp impressed by means of a die, as an adhesive stamp, and made and issued under the authority of this Act;

“stamp duties” means duties charged and imposed under this Act and set forth in the Schedule and any other stamp duties that may by any Act be charged and imposed;

“stamped” with reference to instruments and material, applies as well to instruments and material impressed with stamps by means of a die, as to instruments and material having adhesive stamps affixed thereto;

“stock” means shares, stock, debentures or debenture stock in any company, corporation or society established in or outside Montserrat.

(Amended by Act 10 of 1967)

PART 1

GENERAL PROVISIONS

Uniform stamps for postage and revenue

4. There shall be a uniform stamp or stamps for use throughout Montserrat whereby all postage rates and stamp duties respectively shall be denoted or expressed and such stamps shall be adhesive or embossed or impressed or otherwise as the Governor acting on the advice of Cabinet shall by order direct:

Provided that, the Governor acting on the advice of Cabinet may by order direct that a special stamp or stamps may be used concurrently with such uniform stamps as aforesaid.

(Amended by Act 9 of 2011)

Power to fix designs, provide dies, etc.

5. The Governor acting on the advice of Cabinet shall, by orders, fix the design or designs and the mode in which each design shall be used and the several values of the stamp or stamps to be used in accordance with this Act, and provide proper dies and other implements for denoting by adhesive or embossed or impressed stamps or otherwise the postage rates and stamp duties required by law to be denoted or expressed by means of stamps, and make rules—

(a) as to the manner in which stamps may be denoted or expressed;

(b) as to the manner in which stamps may be cancelled;

- (c) as to the manner in which stamps destroyed without being used may be allowed for;
- (d) as to the places where stamps shall be kept for public sale and as to the particular values of such stamps that shall be kept for sale at such places or any of them;
- (e) as to the manner of granting licences for sale of stamps and the form of such licences, the licence duty to be paid for such licence and the remuneration to be allowed to the vendors of stamps;
- (f) as to the period of the validity of stamps and the discontinuance of the use of stamps and of dies.

All orders and rules shall be published in the *Gazette* and shall come into force upon publication in the *Gazette* or on and from the date fixed in such orders or rules as the date whereon they are to come into force.

(Amended by Act 9 of 2011)

Purchase of stamps

6. Subject to any order in council stamps may be purchased at the Treasury or Post Office and from all such persons as may be licensed to sell stamps.

Postage stamps subject to laws in force on the subject

7. Except when inconsistent with the provisions of this Act stamps when used to denote postage rates shall be deemed postage stamps and shall be subject to all laws for the time being in force in Montserrat relating to the administration of the Post Office and to offences against the Post Office or otherwise relating to Post Office matters; and except as aforesaid, stamps when used to denote stamp duty shall be subject to all the provisions of this Act and all other laws for the time being in force relating to stamp duties.

Penalty for forging stamps

8. Any person who forges or counterfeits any stamp or uses any stamp knowing the same to be forged or counterfeited or to have been previously cancelled or used shall be guilty of felony and be liable on conviction thereof to be imprisoned for any term of seven years.

Payment of duties in Schedule

9. (1) Subject to the exemptions contained in the Schedule, and in any other Act for the time being in force, there shall be charged for the use of Her Majesty, Her Heirs and Successors, upon the several instruments specified in the Schedule, the several duties in the said Schedule specified, and no other duties:

Provided that, the Governor acting on the advice of Cabinet may by Order exempt from stamp duties any instrument chargeable with stamp duties under any law.

(Amended by Act 9 of 2011)

(2) An Order made under this section shall be laid before the Legislative Assembly within ninety days of the making of the Order.
(Amended by Act 9 of 2011)

(3) All moneys realized within Montserrat in respect of the sale of stamps issued under this Act shall be paid into the Treasury for the use of Montserrat.

(Substituted by Act 4 of 1995)

All duties to be paid according to the regulations of this Act

10. All stamp duties which may, from time to time, be chargeable by law upon any instruments are to be paid and denoted according to the general and special regulations in this Act contained.

PART 2

GENERAL REGULATIONS

How instruments are to be written and stamped

11. (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.

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

(3) Except where by this Act it is otherwise provided, or where the Governor acting on the advice of Cabinet by order shall otherwise direct, all stamps may be expressed by adhesive or impressed stamps. *(Amended by Act 9 of 2011)*

Instruments to be separately charged with duty in certain cases

12. Except where express provision to the contrary is made by this or any other Act—

- (a) an instrument containing or relating to several distinct matters is to be separately and distinctly charged, as if it were a separate instrument, with duty in respect of each of such matters;
- (b) an instrument made for any consideration or considerations, in respect whereof it is chargeable with *ad valorem* duty, and

also for any further or other valuable consideration or considerations, is to be charged with duty in respect of such last mentioned consideration or considerations as if it were a separate instrument made for such consideration or considerations only.

Registrar not to register, etc. any instrument until stamped

13. The Registrar shall not register, file, or issue any instrument which is required to be stamped, until it has been duly stamped.

(Inserted by Act 7 of 1969)

Facts and circumstances affecting duty to be set forth in instruments

14. All the facts and circumstances affecting the liability of any instrument to *ad valorem* duty, or the amount of the *ad valorem* duty with which any instrument is chargeable, are to be fully and truly set forth in the instrument; and every person who, with intent to defraud Her Majesty, or Her Heirs or Successors—

- (a) executes any instrument in which all the said facts and circumstances are not fully and truly set forth;
- (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 forfeit the sum of \$48.

Money in foreign or colonial currency to be valued

15. When an instrument is chargeable with *ad valorem* duty in respect of any money in any foreign or colonial currency, such duty shall be calculated on the value of such money in British currency according to the current rate of exchange on the day of the date of the instrument.

Stock and marketable securities to be valued

16. Where an instrument is chargeable with *ad valorem* duty in respect of any stock or of any marketable security, such duty shall be calculated on the value of such stock or security according to the average price thereof on the day of the date of the instrument.

Effect of statement of value

17. Where an instrument contains a statement of current rate of exchange or average price, as the case may require, and is stamped in accordance with such statement, it is, so far as regards the subject matter of such statement, to be deemed duly stamped, unless and until it is shown that such statement is untrue, and that the instrument is in fact insufficiently stamped.

As to denoting stamp

18. Where the duty with which an instrument is chargeable depends in any manner upon the duty paid upon another instrument, the payment of such last mentioned duty shall, if application be made to the Accountant General for that purpose, and on production of both the instruments, be denoted, in such manner as such Accountant General thinks fit, upon such first mentioned instrument.

Terms upon which instruments may be stamped after execution

19. Except where express provision to the contrary is made by this or any other Act, any unstamped or insufficiently stamped instrument may be stamped after the execution thereof, on payment of the unpaid duty and a penalty of \$48, and also by way of further penalty, where the unpaid duty exceeds \$48, of interest on such duty, at the rate of eight per centum per annum, from the day on which the instrument was first executed, up to the time when such interest is equal in amount to the unpaid duty; and the payment of any penalty or penalties is to be denoted on the instrument by a particular stamp:

Provided that, any unstamped or insufficiently stamped instrument which has been first executed at any place out of Montserrat may be stamped, at any time within two months after it has been first received in Montserrat, on payment of the unpaid duty only.

As to the remission of penalties

20. Where an application is made to the Accountant General to stamp any document under the provisions of this Act, and he is, by this Act, empowered to stamp such document on payment of any penalty, such Accountant General may, on being satisfied by declaration or otherwise that the omission to stamp such document, at the time when it should have been stamped prior to such application, has occurred without any fraudulent intention on the part of the person who should have stamped the same, remit the whole of such penalty or any part thereof.

Terms upon which unstamped instruments may be received in evidence in Court

21. (1) Upon the production of any instrument chargeable with any duty as evidence in any Court of Civil Judicature in Montserrat, the officer whose duty it is to read the instrument shall call the attention of the Judge to any omission or insufficiency of the stamp thereon, and if the instrument is one which may legally be stamped after the execution thereof, it may, on payment to the officer of the amount of the unpaid duty and the penalty payable by law on stamping the same, as aforesaid, and of a further sum of \$1.20, be received in evidence, saving all just exceptions on other grounds.

(2) The officer receiving the said duty and penalty shall give a receipt for the same, and make an entry, in a book kept for that purpose, of

the payment and of the amount thereof, and shall communicate to the Accountant General the name or title of the cause or proceeding in which, and of the party from whom, he received the said duty and penalty, and the date and description of the instrument, and shall pay over to the said Accountant General, or to such other person as the said Accountant General may appoint, the money received by him for the said duty and penalty.

(3) Upon production to the said Accountant General of any instrument in respect of which any duty or penalty has been paid as aforesaid, together with the receipt of the said officer, the payment of such duty and penalty shall be denoted on such instrument accordingly.

Instruments not duly stamped inadmissible

22. Save and except as aforesaid, no instrument executed, in any part of Montserrat, or relating, wheresoever executed, to any property situate, or to any matter or thing done or to be done, in any part of Montserrat, shall, except in criminal proceedings, be pleaded or given in evidence, or admitted to be good, useful, or available in law or equity, unless it is duly stamped in accordance with the law in force at the time when it was first executed.

Accountant General may be required to express his opinion as to duty

23. (1) Subject to such regulations as the Governor may think fit to make, the Accountant General may be required by any person to express his opinion with reference to any executed instrument upon the following questions—

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

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

(3) If the Accountant General is of opinion that the instrument is chargeable with duty, he shall assess the duty with which it is, in his opinion, chargeable; and if or when the instrument is duly stamped in accordance with the assessment of the Accountant General, it may be also stamped with a particular stamp denoting that it is duly stamped.

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

(5) Provided as follows—

- (a) an instrument upon which the duty has been assessed by the Accountant General shall not, if it is unstamped or insufficiently stamped, be stamped otherwise than in accordance with such assessment of the Accountant General;

- (b) nothing in this section contained extends to any instrument chargeable with duty and made as a security for money or stock without limit;
- (c) nothing in this section contained shall be deemed to authorise the stamping, after the execution thereof, of any instrument prohibited by law from being so stamped.

(6) Until particular stamps are provided for the use under this section, a statement in writing denoting that the instrument is not chargeable with any duty, or that it is duly stamped, as the case may be, and signed by the Accountant General, shall have the same effect and value as a particular stamp has by virtue of this section.

Person dissatisfied may appeal. Mode of procedure

24. (1) Any person who is dissatisfied with the assessment of the Accountant General, made in pursuance of the last preceding section, may within thirty days after the date of such assessment, and on payment of duty in conformity therewith, appeal against such assessment to the High Court, and may, for that purpose, require the Accountant General to state and sign a case, setting forth the question upon which his opinion was required, and the assessment made by him.

(2) The Accountant General shall thereupon state and sign a case accordingly, and deliver the same to the person by whom it is required, and, on his application, such case may be set down for hearing before the High Court, or before any Judge of the High Court sitting in Chambers.

(3) Upon the hearing of such case (due notice of which is to be given to the Accountant General), 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 so chargeable.

(4) If it is decided by the Court that the assessment of the Accountant General is erroneous, any excess of duty which may have been paid in conformity with such erroneous assessment, together with any penalty which may have been paid in consequence thereof, shall be ordered by the Court to be repaid by the Accountant General to the appellant, together with the costs incurred by him in relation to the appeal.

(5) If the assessment of the Accountant General is confirmed by the Court, the costs incurred by the Accountant General in relation to the appeal shall be ordered by the Court to be paid by the appellant to the Accountant General.

Accountant General may call for, and refuse to proceed without evidence

25. In any case of application to the Accountant General with reference to any instrument, the Accountant General 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, and may refuse to proceed upon any such application until such abstract and evidence have been furnished accordingly:

Provided that, no affidavit or statutory declaration made in pursuance of this section shall 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 every person by whom any such affidavit or declaration is made shall, on payment of the full duty with which the instrument to which it relates is chargeable, be relieved from any penalty, forfeiture, or disability he may have incurred by reason of the omission to state truly in such instrument any of the facts or circumstances aforesaid.

Rolls, books, etc. to be open to inspection. Penalty for refusal

26. (1) All public officers having in their custody any rolls, books, records, papers, documents, or proceedings, the inspection whereof may tend to secure any duty, or to the proof or discovery of any fraud or omission in relation to any duty, shall at all reasonable times, permit any person thereunto authorised by the Accountant General to inspect all such rolls, books, records, papers, documents, and proceedings, and to take such notes and extracts as he may deem necessary, without fee or reward.

(2) Every person who refuses to permit such inspection shall, for every such refusal, forfeit the sum of \$48.

Duties may be made up by several stamps

27. The duties imposed by this Act may be made up by several stamps, and stamps of greater value than is required may be used upon any instrument.

General directions as to the cancellation of adhesive stamps. Penalty for neglect or refusal

28. (1) An instrument, the duty upon which is required or permitted by law to be denoted by an adhesive stamp, is not to be deemed duly stamped with an adhesive stamp, unless the person required by law to cancel such adhesive stamp cancels the same by writing on or across the stamp his name or initials, or the name or initials of his firm, together with the true date of his so writing, so that the stamp may be effectually cancelled, and rendered incapable of being used for any other instrument, or unless it is otherwise proved that the stamp appearing on the instrument was affixed thereto at the proper time.

(2) Where two or more adhesive stamps are used to denote a stamp duty upon an instrument, such instrument is not to be deemed duly stamped, unless the person upon whom the duty of cancellation is by law imposed cancels each or every stamp by writing on or across the same his

name or initials, or the name or initials of his firm, together with the true date of his so writing, so that both, or all and every, of the stamps may be effectually cancelled and rendered incapable of being used for any other instrument, or for any postal purpose; or unless it is otherwise proved that the stamps appearing on the instrument were affixed thereto at the proper time.

(3) Every person who, being required by law to cancel an adhesive stamp, wilfully neglects or refuses duly and effectually to do so in manner aforesaid, shall forfeit the sum of \$48.

Penalty for frauds in relation to adhesive stamps

29. (1) Any person who—

- (a) fraudulently removes or causes to be removed, from any instrument any adhesive stamp, or affixes any adhesive stamp, which has been so removed, to any other instrument, with intent that the stamp may be used again;
- (b) sells or offers for sale any adhesive stamp which has been so removed, or utters any instrument having thereon any adhesive stamp which has, to his knowledge, been so removed as aforesaid;
- (c) practises, or is concerned in, any fraudulent act, contrivance, or device not specially provided for, with intent to defraud Her Majesty, Her Heirs and Successors, of any duty,

shall forfeit, over and above any other penalty to which he may be liable, the sum of \$5,000. (*Amended by Act 4 of 2003*)

(2) This section shall be read as if the word “**instrument**” herein contained embraced a postal packet as defined by the Post Office Act, and as if the word “**duty**” herein contained embraced any postage duty, as well as any stamp duty, upon an instrument.

(3) This section shall not exempt any person from any proceeding, by indictment or otherwise, for any offence which is punishable under any Acts relating to the post office, or the Post Office Offences Act, or otherwise by law:

Provided that, no person shall be liable to be punished more than once for the same offence.

Writings transferring freehold or leasehold property, or creating an incumbrance over land

30. All deeds, documents, and writings which purport to transfer freehold or leasehold property, or to create any mortgage, charge, lien, or other incumbrance thereon, and which, by this Act, are required to be stamped with any stamp duty, shall be stamped, within three days after the execution thereof, with an impressed stamp or impressed stamps only, and such stamp or stamps shall be impressed thereon at the Treasury.

Spoiled stamps

31. The value of stamps issued under this Act, which may be casually destroyed or spoiled, may be allowed for by the Accountant General, subject to a deduction of ten *per centum* thereon, on proof of such stamps being destroyed or spoiled, such proof being made by declaration under this Act, or otherwise, to the satisfaction of the Accountant General:

Provided that, no public officer is to be liable for the value of any stamps casually destroyed or spoiled while in his custody.

Recovery of penalties

32. (1) All penalties under this Act shall be recoverable on summary conviction upon the complaint of the Director of Public Prosecutions or of any person authorised in writing by the Director of Public Prosecutions:

Provided that, in any proceeding for the recovery of any penalty under this Act, any written authority for the purpose aforesaid, produced by the complainant, and purporting to be signed by the Director of Public Prosecutions shall, without any proof, be deemed, until the contrary is shown, to have been so signed.

(2) The Governor may, at his discretion, mitigate, stay, or compound proceedings for any penalty; and may reward any person who may inform the Accountant General of any offence against this Act, or assist in the recovery of any penalty.

Affidavits and declarations, how to be made

33. (1) Any affidavit or declaration to be made in pursuance, or for the purposes, of this Act may be made before the Accountant General, who is hereby empowered to receive the same and administer oaths for that purpose, or before any commissioner appointed under the Commissioners for Oaths Act, and empowered by his commission to administer oaths in the High Court, or before any Magistrate or notary public, or, at any place out of Montserrat, before any person duly authorised to administer oaths there.

(2) Any person making any affidavit or declaration in Montserrat under this Act, wilfully knowing the same to be false, shall be guilty of perjury.

Moneys received, and not appropriated, to be recoverable before a Magistrate

34. (1) Every person who, having received any sum of money as and for the duty upon or in respect of any instrument, neglects or omits to appropriate such money to the due payment of such duty, or otherwise improperly withholds or detains the same, shall be accountable for the amount of such duty, and the same shall be a debt from him to Her Majesty, Her Heirs and Successors, and recoverable as such accordingly.

(2) A Magistrate may, upon application to be made for that purpose on behalf of the Accountant General, upon such affidavit as may appear sufficient, grant a rule requiring any such person as aforesaid, or the officer of any Court, or the executor or administrator of such officer or person, to show cause why he should not deliver to the Accountant General an account, upon oath, of all duties and sums of money received by such person or officer, and why the same should not be forthwith paid to the Accountant General, or to such other person as the Governor may appoint to receive the same, and the Magistrate may make absolute any such rule, and enforce, by attachment or otherwise, the payment of such duties or sums of money as, on such proceedings may appear to be due, together with the costs of the proceedings.

PART 3

SPECIAL REGULATIONS

Agreements

Duty on agreements may be denoted by adhesive stamp

35. The duty upon an agreement may be denoted by an adhesive stamp, which is to be cancelled by the person by whom the agreement is first executed.

Bank Notes, Bills of Exchange, and Promissory Notes

Stamping of bills of exchange

36. Except where express provision is made to the contrary stamp duties for the time being chargeable on any bills of exchange shall be denoted by impressed stamps only.

Definition of “bill of exchange”

37. (1) The term “**bill of exchange**”, for the purposes of this Act, includes any draft, order, cheque, and letter of credit, and any document or writing (except a banknote) 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 therein mentioned.

(2) 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, is to be deemed, for the purposes of this Act, a bill of exchange for the payment of any sum of money on demand.

(3) An order for the payment of any sum of money weekly, monthly, or at any other stated periods, and also any order for the payment by any person, at any time after the date thereof, of any sum of money, 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, is to be deemed, for the purposes of this Act, a bill of exchange for the payment of money on demand.

Definition of “promissory note”

38. (1) The term “**promissory note**” includes any document or writing containing a promise to pay any sum of money.

(2) 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, for the purposes of this Act, a promissory note for the said sum of money.

Duty on bill of exchange may be denoted by adhesive stamp

39. The duty on a bill of exchange for the payment of money on demand may be denoted by an adhesive stamp, which, when the bill is drawn in Montserrat, is to be cancelled by the person by whom the bill is signed, before he delivers it out of his hands, custody, or power.

Ad valorem duties to be denoted in certain cases by adhesive stamps.

Provisos for the protection of *bona fide* holders. Not to relieve any other person

40. (1) The *ad valorem* duties upon bills of exchange and promissory notes drawn or made out of Montserrat are to be denoted by adhesive stamps.

(2) Every person into whose hands any such bill or note comes in Montserrat before it is stamped shall, before he presents for payment, or indorses, transfers, or in any manner negotiates, or pays, such bill or note, affix thereto a proper adhesive stamp, or proper adhesive stamps, of sufficient amount, and cancel every stamp so affixed thereto.

(3) Provided as follows—

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

an adhesive stamp not duly cancelled, it shall be competent for such holder to cancel such stamp as if he were the person by whom it was affixed, and, upon his so doing, such bill or note shall be deemed duly stamped, and as valid and available as if the stamp had been duly cancelled by the person by whom it was affixed.

(4) Neither of the foregoing provisos shall relieve any person from any penalty incurred by him for not cancelling any adhesive stamp.

Bills and notes, etc., purporting to be drawn abroad

41. A bill of exchange or promissory note purporting to be drawn or made out of Montserrat is, for the purposes of this Act, to be deemed to have been so drawn or made, although it may, in fact, have been drawn or made within Montserrat.

Effect of non-compliance with provisions of Act in case of certain bills of exchange

42. Notwithstanding anything in this Act, a bill of exchange which is presented for acceptance, or accepted, or payable, outside Montserrat shall not be invalid by reason only that it is not stamped in accordance with the provisions of this Act, and any such bill of exchange which is unstamped or not properly stamped may be received in evidence on payment of the proper duty and penalties as provided by sections 19 and 21.

Terms upon which bills and notes may be stamped after execution

43. (1) Where a bill of exchange or promissory note has been written on material bearing an impressed stamp of sufficient amount but of improper denomination, it may be stamped with the proper stamps on payment of the duty, and a penalty of \$9.60 if the bill or note be not then payable according to its tenor, and of \$48 if the same be so payable.

(2) Except as aforesaid, no bill of exchange or promissory note shall be stamped with an impressed stamp except within three days after the execution thereof.

Penalty for issuing, etc., any unstamped bill or note

44. (1) Every person who issues, indorses, transfers, negotiates, presents for payment, or pays any bill of exchange or promissory note liable to duty and not being duly stamped shall forfeit the sum of \$48, and the person who takes or receives from any other person any such bill or note not being duly stamped, 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:

Provided that, if any bill of exchange for the payment of money on demand, is presented for payment unstamped, the person to whom it is so presented may affix thereto a proper adhesive stamp, and cancel the same,

as if he had been the drawer of the bill, and may, upon so doing, pay the sum in the said bill mentioned, and charge the duty in account against the person by whom the bill was drawn, or deduct such duty from the said sum, and such bill is, so far as respects the said duty, to be deemed good and valid.

(2) The foregoing proviso shall not relieve any person from any penalty he may have incurred in relation to such bill.

One bill only of a set need be stamped

45. Where 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 such duly 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 such lost or destroyed bill, may, although unstamped, be admitted in evidence to prove the contents of such lost or destroyed bill.

Bills of Lading

Bills of lading

46. (1) A bill of lading is not to be stamped after the execution thereof.

(2) Every person who makes or executes any bill of lading not duly stamped shall forfeit the sum of \$240.

Bills of Sale

Bills of sale

47. A copy of a bill of sale is not to be filed unless the original, duly stamped, is produced to the proper officer.

Bonds Given in Relation to Duties of Excise

Bonds not to include goods etc., belonging to more than one person

48. If any person required by any Act in force in Montserrat or by the direction of the Accountant General or any of the officers of the Treasury, to give or enter into any bond for or in respect of any duties or excise, or for preventing frauds or evasions thereof, or for any matter or thing relating thereto, includes in one and the same bond any goods or things belonging to more persons than one, not being co-partners, or joint tenants or tenants in common, he shall, for every such offence, forfeit the sum of \$240.

Charterparties

Duty may be denoted by an adhesive stamp

49. The duty upon an instrument chargeable with duty as a charterparty may be denoted by an adhesive stamp, which is to be cancelled by the person by whom the instrument is last executed, or by whose execution it is completed as a binding contract.

Charterparties executed abroad

50. Where any document chargeable with duty as a charterparty, not being duly stamped, is first executed out of Montserrat, any party thereto may, within ten days after it has been first received in Montserrat, and before it has been executed by any person in Montserrat, affix thereto an adhesive stamp denoting the duty chargeable thereon, and at the same time cancel such adhesive stamp; and the instrument with an adhesive stamp thereon so affixed and cancelled shall be deemed duly stamped.

Terms upon which charterparties may be stamped after execution

51. An executed instrument chargeable with duty as a charterparty, and not being duly stamped, may be stamped by the Accountant General if it is executed, upon the following terms, that is to say—

- (a) within three days after the first execution thereof, on payment of the duty and a penalty of \$4.80;
- (b) after three days, but within one month after the first execution thereof, on payment of the duty and a penalty of \$24,

but shall not in any other case be stamped by the Accountant General.

Conveyances on Sale

Definition

52. The term “conveyance on sale” includes every instrument, and every decree or order of any Court or of any commissioners, whereby any property, upon the sale thereof, is legally or equitably transferred to or vested in the purchaser, or any other person on his behalf or by his direction.

***Ad valorem* duty on stock and securities**

53. (1) Where the consideration, or any part of the consideration, for a conveyance on sale consists of any stock or marketable security, such conveyance is to be charged with *ad valorem* duty in respect of the value of such stock or security.

(2) Where the consideration, or any part of the consideration, for a conveyance on sale consists of any security not being a marketable security, such 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 such security.

(3) Where the consideration, or any part of the consideration, for a conveyance on sale consists of any stock or marketable security, such conveyance on sale may be executed before being stamped: Provided that, security is given to the satisfaction of the Accountant General for the payment of the duty within twenty four hours after the value of such stock or security, at the date of its execution, can be ascertained.

Consideration consisting of periodical payments

54. (1) Where the consideration, or any part of the consideration, for a conveyance on sale consists of money payable periodically for a definite period, so that the total amount to be paid can be previously ascertained, such conveyance is to be charged, in respect of such consideration, with *ad valorem* duty on such total amount.

(2) Where the consideration, or any part of the consideration, for a conveyance on sale consists of money payable periodically in perpetuity, or for any indefinite period not terminable with life, such conveyance is to be charged, in respect of such consideration, with *ad valorem* duty on the total amount which would or may, according to the terms of sale, be payable during the period of twenty years next after the day of the date of such instrument.

(3) Where the consideration, or any part of the consideration, for a conveyance on sale consists of money payable periodically during any life or lives, such conveyance is to be charged, in respect of such consideration, with *ad valorem* duty on the amount which would or may, according to the terms of sale, be payable during the period of twelve years next after the day of the date of such instrument:

Provided that, no conveyance on sale chargeable with *ad valorem* duty in respect of any periodical payments, and containing also provision for securing such periodical payments, is to be charged with any duty whatever in respect of such provision, and no separate instrument made in any such case for securing such periodical payments is to be charged with any higher duty than \$2.40.

Conveyance in consideration of a debt, or subject to future payment, etc.

55. 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 stock, whether being or constituting a charge or incumbrance upon the property or not, such debt, money, or stock, is 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.

Direction as to duty in certain cases

56. (1) Where any property has been contracted to be sold for one consideration for the whole, and 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.

(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 of 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 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 for the sale by the original purchaser to the sub-purchaser.

(4) 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.

(5) 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 exempt from the said *ad valorem* duty, and chargeable only with the duty to which it may be liable under any general description, but such last mentioned duty shall not exceed the *ad valorem* duty.

Sale of an annuity or right not before in existence

57. Where, upon the sale of any annuity or other right not before in existence, such annuity or other right is not created by actual grant or conveyance, but is only secured by bond, warrant of attorney, covenant, contract, or otherwise, the bond or other instrument, or some one of such

instruments, if there be more than one, is to be charged with the same duty, as an actual grant or conveyance, and is, for all the purposes of this Act, to be deemed an instrument of conveyance on sale.

Where several instruments, the principal instrument only to be charged with *ad valorem* duty

58. Where there are several instruments of conveyance for completing the purchaser's title to the 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 such last mentioned duty shall not exceed the *ad valorem* duty payable in respect of the principal instrument.

Principal instrument how to be ascertained

59. In any case the parties may determine for themselves which of several instruments is to be deemed the principal instrument, and may pay the *ad valorem* duty thereon accordingly.

Conveyances on any Occasion except Sale or Mortgage

What is to be deemed a conveyance on any occasion not a sale or mortgage

60. Every instrument, and every decree or order of any Court or of any Commissioners, whereby any property on any occasion, except a sale or mortgage, is transferred to or vested in any person, is chargeable with duty as a conveyance or transfer of property. (*Amended by Act 10 of 1967*)

Gifts Inter Vivos

Stamp duty on gifts *inter vivos*

61. (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 of value of the consideration for the sale.

(2) Notwithstanding anything in section 23, the Accountant General may be required to express his opinion under that section on any conveyance or transfer operating as a voluntary disposition *inter vivos*, and no such conveyance or transfer shall be deemed to be duly stamped unless the Accountant General has expressed his opinion thereon in accordance with that section.

(3) Where any instrument is chargeable with duty both as a conveyance or transfer under this section and as a settlement under the heading "SETTLEMENT" in the Schedule hereto, the instrument shall be

charged with duty as a conveyance or transfer under this section, but not as a settlement under the said Schedule.

(4) Any conveyance or transfer (not being a disposition made in favour of a purchaser or encumbrancer 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 marriage is the consideration) the consideration for any conveyance or transfer shall not for this purpose be deemed to be valuable consideration where the Accountant General is of the 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.

(5) A conveyance or transfer made for the 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, or a disentailing assurance not limiting any new estate other than an estate in fee simple, in the person disentailing the property, shall not be charged with duty under this section, and this subsection 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.

(Inserted by Act 10 of 1967)

Duplicates and Counterparts

Stamping duplicates and counterparts

62. The duplicate or counterpart of any instrument chargeable with duty (except the 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 thereon, or in such other way as the Governor acting on the advice of Cabinet may direct, that the full and proper duty has been paid upon the original instrument of which it is the duplicate or counterpart. *(Amended by Act 9 of 2011)*

Exchange and Partition or Division

Exchange and partition of real estate

63. Where upon the exchange of any real property for any other real property, or upon the partition or division of any real property, any consideration exceeding in amount or value \$250 is paid or given, or agreed to be paid or given, for equality, the principal or only instrument whereby

such exchange or partition or division is effected is to be charged with the same *ad valorem* duty as a conveyance on sale for such consideration, and with such duty only; and where, in any such case, there are several instruments for completing the title of either party, the principal instrument is to be ascertained, and the other instruments are to be charged with duty, according to the provisions of sections 58 and 59. (*Amended by Act 10 of 1967*)

Mortgages, etc.

Definition

64. The term “**mortgage**” means a security by way of 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 to be thereafter 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; and includes—

- (a) a memorandum of mortgage under the Title by Registration Act;
- (b) any conveyance of any lands, estate, or 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, except where such conveyance is made for the benefit of creditors generally, or for the benefit of creditors specified who accept the provisions made for payment of their debts in full satisfaction thereof, or who exceed five in number;
- (c) any defeasance, letter of reversion, declaration, or other deed or writing for defeating, or making redeemable, or explaining, or qualifying any conveyance or disposition of any lands, estate, or property whatsoever, apparently absolute, but intended only as a security;
- (d) any agreement, contract, or bond accompanied with a deposit of title deeds for making a mortgage, or any such other security or conveyance as aforesaid, of any lands, estate, or property comprised in such title deeds, or for pledging or charging the same as a security;
- (e) any conditional surrender by way of mortgage, further charge, or disposition of or affecting any lands, estate, or property, real or personal, heritable or movable, whatsoever.

Security for stock

65. A security for the transfer or retransfer of any stock is to be charged with the same duty as a similar security for a sum of money equal in amount to the value of such stock, and a transfer, assignment, or disposition

of any such security, and a reconveyance, release, discharge, surrender, resurrender, or warrant to vacate, or renunciation of any such security, shall be charged with the same duty as an instrument of the same description relating to a sum of money equal in amount to the value of such stock.

Security for future advances

66. (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 thereon extends to cover:

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

Security for repayment by periodical payments

67. A security for the payment of any rent-charge, annuity or periodical payments, by way of repayment, or in satisfaction or discharge, of any loan, advance, or payment intended to be so repaid, satisfied, or discharged, is to be charged with the same duty as a similar security for the payment of the sum of money so lent, advanced, or paid.

Transfers and further charges

68. No transfer of a duly stamped security, and no security by way of further charge for money or stock, added to money or stock previously secured by a duly stamped instrument, is to be charged with any duty by reason of containing any further or additional security for the money or stock transferred or previously secured, or for the interest or dividends thereof, or any new covenant, power, proviso, stipulation, or agreement in relation thereto, or any further assurance of the property comprised in the transferred or previous security.

Mortgage with conveyance of equity of redemption

69. An instrument chargeable with *ad valorem* duty as a mortgage is not to be charged with any other duty by reason of the equity of redemption in the mortgaged property being thereby conveyed or limited in any other manner than to, or in trust for, or according to the direction of, a purchaser.

Notarial Acts

Duty may be denoted by an adhesive stamp

70. The duty upon a notarial act, and upon the protest by a notary public of a bill of exchange or promissory note, may be denoted by an adhesive stamp, which is to be cancelled by the notary.

Receipts

Definition

71. The term “**receipt**” means any note, memorandum, or writing whatsoever, whereby any money amounting to \$5 or upwards, or any bill of exchange or promissory note for money amounting to \$5 or upwards, is acknowledged or expressed to have been received, deposited, or paid, or whereby any debt or demand, or any part of a debt or demand, of the amount of \$5 or upwards, 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.

(Amended by Act 10 of 1967)

Duty may be denoted by adhesive stamp

72. The duty upon a receipt may be denoted by an adhesive stamp, which is to be cancelled by the person by whom the receipt is given, before he delivers it out of his hands.

Terms upon which receipts may be stamped after execution

73. A receipt given without being stamped may be stamped by the Accountant General upon the terms following, that is to say—

- (a) within fourteen days after it has been given, on payment of the duty and a penalty of \$24;
- (b) after fourteen days after it has been given, on payment of the duty and a penalty of \$48,

and shall not in any other case be stamped.

Receipts to be given

74. (1) Where a person receives payment, whether in whole or in part, for goods or services or in or towards satisfaction of any debt or demand in respect of any transaction undertaken for profit or of any transaction in the nature of commerce, and the payment is of an amount of \$5 or upwards, that person shall at the time of receiving payment, give a receipt to the person making the payment, whether a receipt is requested or not.

(2) The Governor may, from time to time, by order, declare that the provisions of subsection (1) shall not apply to a person who receives payment in respect of those services or of those classes of transactions specified in the order.

(Inserted by Act 10 of 1967)

Deduction of sum equivalent to stamp duty before making payment

175. Where a person receives payment in whole or in part for—

- (a) services rendered to the Government;
- (b) for goods or services in or towards the satisfaction of any debt incurred by, or any demand made in respect of any transactions undertaken for the Government for profit; or
- (c) any transaction with the Government in the nature of commerce,

and the payment is of an amount of \$5 upwards, the Accountant General shall, before making payment to the person, deduct from the payment an amount as will represent in full the amount of stamp duty that should be paid by the person.

(Inserted by Act 14 of 2013)

Penalty for offences

76. A person who—

- (a) gives any receipt liable to duty and not duly stamped;
- (b) fails to give a receipt in accordance with section 74(1);
- (c) in any case where a receipt would be liable to duty, refuses to give a receipt duly stamped;
- (d) upon a payment to the amount of \$5 or upwards, gives a receipt for a sum not amounting to \$5 or separates or divides the amount paid with intent to evade the duty,

is guilty of an offence and liable to a fine of \$48.

(Amended by Act 10 of 1967)

¹ Section 74A of Act 14 of 2013 renumbered as section 75 and section 75 renumbered as section 76.

SCHEDULE

STAMP (FEES) ORDER

(Section 2(2))

*(Substituted by S.R.O.s 17/1999 and 4/2013 and
amended by Acts 11 of 2005 and 12 of 2005)*

	\$	¢
AFFIDAVIT or STATUTORY DECLARATION	10.00	
in addition thereto for each exhibit therein referred to and required to be marked.	1.00	
AGREEMENT or CONTRACT, accompanied with a deposit. See Mortgage, etc., and section 64.		
AGREEMENT FOR A LEASE, or for any letting. See LEASE.		
AGREEMENT or 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, not made by a public officer officially.		
In relation to land, where the subject matter thereof is—		
of the value exceeding \$ 50 and not exceeding \$ 500	2.00	
of the value exceeding \$ 500, for each \$ 500 or part thereof	1.00	
any other, where the subject matter thereof is		
of the value exceeding \$ 50 but not exceeding \$ 250	1.00	
any other, where the subject matter thereof is		
of the value exceeding \$ 250	5.00	

EXEMPTION

- (a) Agreement or memorandum the subject matter
 whereof is of the value of \$ 50 or less
- (b) Agreement or memorandum for the hire of any
 labourer, artificer, manufacturer or menial servant.
- (c) Agreement, letter or memorandum made for or
 relating to the sale of any goods, wares, or merchandise.

APPOINTMENT OF A NEW TRUSTEE, and appointment in execution of a power of any property, or of any use, share, or interest in any property, by any instrument not being a will 20.00

APPRAISEMENT or VALUATION of any property or of any interest therein, or of any repairs wanted, or of the materials and labour used or to be used in any building, or of any artificer's work whatsoever.

Where the amount of the appraisal or valuation—

does not exceed \$200	1.00
exceeds \$200 and does not exceed \$500	3.00
exceeds \$500 and does not exceed \$1,000	8.00
exceeds \$1,000 and does not exceed \$2,500	15.00
exceeds \$2,500	20.00

EXEMPTIONS

- (a) Appraisal or valuation made for, and for the information of, one party only, and not being in a manner obligatory as between parties either by agreement or operation of law.
- (b) Appraisal or valuation by assessors or valuers nominated under the Land Acquisition Act.

ASSIGNMENT or ASSIGNATION.

By way of security, or of any security.

See MORTGAGE, etc.

Upon a sale or otherwise.

See CONVEYANCE.

ATTORNEY, LETTER or POWER of

See LETTER or POWER of ATTORNEY.

ATTORNEY, WARRANT of

See WARRANT of ATTORNEY

AWARD—

where the amount or value of the matter in dispute—

does not exceed \$150.....	1.00
exceeds \$150 and does not exceed \$250	2.00

exceeds \$250 and does not exceed \$500.....	3.00
and for every additional \$250 or fractional part thereof.....	1.00
BILL OF EXCHANGE, CHEQUE or ORDER, payable on demand or at sight, or on presentation within three days after date or sight	.05

EXEMPTIONS

Cheque drawn by the Financial Secretary or the Accountant General on Government Account or by any other Public Officer in the execution of his duty.

BILL OF EXCHANGE of any other kind whatsoever (except a bank note) and promissory note of any kind whatsoever (except a bank note) drawn or expressed to be payable, or actually paid, or endorsed, or in any manner negotiated, in Montserrat—

Where the amount or value of the money for which the bill or note is drawn or made—

does not exceed \$25..... .10

exceeds \$25 and does not exceed \$5020

Where the amount or value of the money for which the bill or note is drawn or made—

exceeds \$50 and does not exceed \$15030

exceeds \$150 and does not exceed \$25040

exceeds \$250 and does not exceed \$500 1.00

exceeds \$500 for every \$500 and also for any fractional part of \$500 of such amount or value50

EXEMPTIONS

(a) Letter of credit granted in Montserrat authorising drafts to be drawn out of Montserrat payable in Montserrat.

(b) Coupon or warrant for interest attached to and issued with any security.

BILL OF LADING, of or for goods, merchandise, or effects to be exported 1.00

BILL OF SALE—

Absolute.

See CONVEYANCE on Sale.

By way of security.

See MORTGAGE, etc. and see section 47, and Bills of Sale Act.

BONDS for securing the payment or repayment of money, or the transfer or retransfer of stock.

See Mortgage, etc.

BOND, BILL and other bonds of indemnity not specifically charged with any duty 2.00

BOND accompanied with a deposit of title deeds for making a mortgage, or other security, on any estate or property therein comprised.

See MORTGAGE, etc. and section 64.

BOND, DECLARATION, or other Deed or Writing for making redeemable any disposition apparently absolute, but intended only as a security.

See MORTGAGE, etc. and section 64.

CHARTERPARTY, or any agreement or contract for the charter of any ship or vessel 10.00

And see sections 49 – 51.

CONSTAT of Letters Patent.

See Exemplification.

CONTRACT

See Agreement.

CONVEYANCE or TRANSFER of any stock or funded debt of any company or corporation.

(a) On sale—

where the amount or value of the consideration does not exceed \$250..... 3.00

exceeds \$250 and does not exceed \$1,000 5.00

for every additional \$500 or part thereof 2.00

(b) By way of gift:

the same rate of duty as a CONVEYANCE or TRANSFER ON SALE.

(c) By way of security

- (d) The sale or transfer of securities listed on an exchange licensed by the Eastern Caribbean Securities Regulatory Commission under the Securities Act. (*Inserted by Act 12/2005*)

See MORTGAGE, etc.

EXCEPTIONS

(*Repealed by Act 11/2005*)

CONVEYANCE or TRANSFER ON SALE of any property (except such stock or funded debt or shares as aforesaid) where the amount or value of the consideration for the sale—

does not exceed \$100	3.00
exceeds \$100 and does not exceed \$250	5.00
exceeds \$250 and does not exceed \$500	10.00
exceeds \$500 and does not exceed \$1,000	15.00
exceeds \$1,000 and does not exceed \$1,500	20.00
exceeds \$1,500 and does not exceed \$2,000	30.00
where the amount or value of the consideration for the sale exceeds \$2,000—	
for every \$250 and also every fractional part of \$250 of such amount or value	5.00

CONVEYANCE or TRANSFER operating as a voluntary transfer *inter vivos*

The same duty as a CONVEYANCE ON SALE the value of the property conveyed or transferred being taken as the amount of the consideration.

And see section 61.

CONVEYANCE or TRANSFER of any kind not hereinbefore described 10.00

And see section 60.

COUNTERPART

See Duplicate.

COVENANT for securing the payment or repayment of money or the transfer or retransfer of stock.

See MORTGAGE, etc.

DEBENTURE for securing the payment or repayment of money or the transfer or retransfer of stock.

See MORTGAGE, etc.

DECLARATION (Statutory).

See AFFIDAVIT.

DEED of any kind whatever, not described in this Schedule 10.00

DEPOSIT OF TITLE DEEDS

See Mortgage, etc., and section 64.

DRAFT for money

See Bill of exchange, and section 37.

DUPLICATE or COUNTERPART of any instrument chargeable

with any duty—

where such duty amounts to \$500 or less, the same duty as the original instrument.

In any other case 10.00

And see section 62.

EXCHANGE, Instruments effecting—

In the cases specified in section 63,
see that section.

In any other case 10.00

EXEMPLIFICATION of CONSTAT, under the Public Seal of
Montserrat, of any Letters Patent 50.00

EXEMPLIFICATION under the seal of any Court, or under the Public
Seal of Montserrat, of any record or proceeding 15.00

FURTHER CHARGE or FURTHER SECURITY

See Mortgage, etc., and section 68.

LEASE or AGREEMENT FOR A LEASE—

- (1) For any definite term or any indefinite term of any lands or hereditaments—

where the consideration or any part of the consideration, moving either to the lessor or any other person, consists of money, stock, or security, not being by way of rent.

In respect of such consideration—

the same duty as a Conveyance on sale for the consideration.

where the consideration, or any part of the consideration is any rent.

In respect of such consideration—

If the rent, whether reserved as a yearly rent or otherwise, is at a rate or average rate:

	If the term does not exceed twenty five years or is indefinite	If the term exceeds twenty five years but does not exceed fifty years	If the term exceeds fifty years
	\$	\$	\$
Not exceeding \$100 per annum	2.00	3.00	5.00
Exceeding \$100 and not exceeding \$500	10.00	20.00	40.00
Exceeding \$500 and not exceeding \$1,000	15.00	40.00	75.00
Exceeding \$1,000, for every \$200 and also for any fractional part thereof	3.00	15.00	30.00
(2) Of any other kind whatsoever not hereinbefore described			10.00

LETTER or POWER of ATTORNEY, Mandate or other instrument in the nature thereof—

- (a) for the receipt of the dividends or interest of any stock—
 - where made for the receipt of one payment only 1.00
 - in any other case..... 5.00
- (b) for the receipt of any sum of money, or any bill of exchange or promissory note for any sum of money exceeding \$250, or any periodical payment not exceeding the sum of \$50 (not being hereinbefore charged) 5.00
- (c) of any kind whatsoever not hereinbefore charged 10.00

LICENCE FOR MARRIAGE 20.00

MORTGAGE, BOND, DEBENTURE, COVENANT, or Warrant of
Attorney to confess and enter up judgment—

- (a) being the only or principal or primary security for the
payment or repayment of money—
 - not exceeding \$100 1.00
 - exceeding \$100 and not exceeding \$500 2.00
 - exceeding \$500 and not exceeding \$1,000 4.00
 - exceeding \$1,000 and not exceeding \$1,500 6.00
 - exceeding \$1,500, for every \$500, and also every
fractional part of \$500, of such amount..... 2.00
- (b) being collateral, or auxiliary, or additional, or
substituted security, or by way of further assurance for
the above mentioned purpose where the principal or
primary security is duly stamped—
 - for every \$500, and also for every fractional part of
\$500, of the amount secured 0.50
- (c) transfer, assignment, or disposition of any mortgage,
bond, debenture, covenant, or foreign 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—
 - for every \$500, and also for any fractional part of
\$500, of the amount transferred or assigned..... 2.00

And also, where any further money is added to the
money already secured, the same duty as a
principal security for such further money.
- (d) reconveyance, release, discharge, surrender,
resurrender, warrant to vacate, or renunciation of any
such security as aforesaid, or of the benefits thereof or
of the money thereby secured—
 - for every \$500, and also for any fractional part of
\$500, of the total amount or value of the money at
any time secured 2.00

And see sections 64 – 69.

NOTARIAL ACT of any kind whatsoever (except a protest of a bill of
exchange, or promissory note) 1.00

And see Protest, and section 70.

POLICY of INSURANCE—

Upon any life or lives, or upon any event or contingency relating
to or depending upon any life or lives—

For every \$500, or part thereof, of the amount insured
against loss or damage by fire50

EXEMPTIONS

Policy of Insurance against accident and Policy of Insurance for
any payment agreed to be made during the sickness of any
persons or his incapacity from personal injury.

PROCURATION, deed or other instrument of 10.00

PROMISSORY NOTE

See Bill of exchange, and section 70.

PROTEST of any bill of exchange or promissory note—

where the duty on the bill or note—

does not exceed 30¢—

the same duty as the bill or note

In any other case 2.00

And see section 70.

PROXY.

See LETTER or POWER of ATTORNEY

Receipt given for, or upon the payment of money for every \$10010

EXEMPTIONS

- (a) Receipt given for money deposited in any bank or with any
banker to be accounted, and expressed to be received from
the person to whom the same is to be accounted for.
- (b) Acknowledgment by any banker of the receipt of any bill of
exchange or promissory note, for the purpose of being
presented for acceptance or payment.
- (c) Receipt given for or upon the payment of any taxes or duties
imposed by any Act, or of money to or for the use of Her
Majesty, Her Heirs or Successors.
- (d) Receipt given by an officer of any public department of
Montserrat for money paid by way of imprest or advance, or
adjustment of an account, whereby he derives no personal
benefit therefrom.

- (e) Receipt written upon a bill of exchange or promissory note duly stamped..
- (f) Receipt endorsed 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.
- (g) Receipt given for drawback or bounty upon the exportation of any goods or merchandise from Montserrat.
- (h) Receipt given for the return of any duties of customs upon certificates of entry.
- (i) Receipt given for the return of any amount deposited as security for duty.
- (j) Receipt given for money withdrawn from a Savings Bank.
- (k) Receipt given for money paid to public assistance recipients and indigent persons.

And see sections 71 – 74.

RECONVEYANCE, RELEASE, or RENUNCIATION of any property.

See Mortgage, etc.

RELEASE or RENUNCIATION of any property, or of any right or interest in any property—

Upon a sale,

see CONVEYANCE on SALE.

By way of security,

see MORTGAGE, etc.

In any other case 5.00

RENUNCIATION

See RECONVEYANCE and RELEASE.

REVOCAION of any use or trust of any property by deed, or by any writing 5.00

SETTLEMENT – any instrument whether voluntary or upon any good or valuable consideration, otherwise than a bona fide pecuniary consideration, whereby any definite and certain principal sum of money (whether charged or chargeable on lands or other hereditaments, or not, or to be laid out in the purchase of lands or other hereditaments, or not) or any definite or certain amount of stock, or any security, is settled or agreed to be settled in any

manner whatsoever—

for every \$500, and also for every fractional part of \$500, of
the amount or value of the property settled or agreed to
be settled..... 5.00

EXEMPTION

Instrument of appointment relating to any property in favour of
persons specially named or described as the objects of a
power of appointment created by a previous settlement
stamped with *ad valorem* duty in respect of the same
property; or by a will where duty has been paid in respect of
the same property as personal estate of the testator.

TRANSFER

See CONVEYANCE or TRANSFER.

VALUATION

See Appraisement.

WARRANT of ATTORNEY to confess and enter up a judgment given as a
security for the payment or repayment of money, or for the transfer
or retransfer of stock.

See Mortgage, etc.

WARRANT of ATTORNEY of any other kind..... 5.00

GENERAL EXEMPTIONS FROM ALL STAMP DUTIES

- (a) Instruments for the sale, transfer, or other disposition, either
absolutely or by way of mortgage, or otherwise of any ship or
vessel, or any part, interest, share, or property of or in any
ship or vessel.
- (b) Bonds given to the Bailiff or other persons upon the replevy of
any goods or chattels, and assignments of such bonds.
- (c) Instruments made by, to, or with the Government of Montserrat,
for the purchase, sale, exchange, conveyance or lease of any
lands vested in any such Government, or acquired for public
purposes.

- (d) Instruments or documents required in connection with the conveyance or transfer of property to a foreign Government or State for diplomatic or consular purposes or for the use of its agencies in Montserrat where stamp duty, if charged, would fall to be borne directly by such foreign Government or State and provided such foreign Government or State accords similar exemption to Her Majesty's Government.

And see section 28 of the Post Office Act.

CHAPTER 17.02

STAMP DUTY (CHEQUES) ACT

(Act 19 of 1965)

AN ACT TO VALIDATE AND LEGALIZE STAMPS PRINTED ON CHEQUE FORMS PROVIDED BY THE ROYAL BANK OF CANADA AT ITS OFFICE IN MONTSERRAT FOR THE PURPOSE OF DUTIES UNDER THE STAMP ACT AND TO PROVIDE FOR THE COMPOSITION OF SUCH DUTIES BY BANKERS IN MONTSERRAT.

Commencement

[15 October 1965]

Short title

1. This Act may be cited as the Stamp Duty (Cheques) Act.

Validation and legalization of stamps on cheques

2. The design described in the Schedule to this Act and printed on cheques drawn on the branch office of the Royal Bank of Canada in Montserrat on the forms supplied by the said Bank shall be deemed to be a stamp for the purposes of the Stamp Act, and any cheque drawn on the said branch office on the form supplied by the said Bank bearing a date being a day after 31 December, 1964, and before the date of commencement of this Act shall be deemed to be duly stamped for the purposes of the said Act.

Composition for duty on cheques, etc.

3. (1) The Accountant General may enter into an agreement with any banker having a place of business in Montserrat for the composition, in accordance with the following provisions of this section, of the stamp duty chargeable under the heading “**Bill of Exchange payable on demand**” in the Schedule to the Stamp Act, on such instruments drawn on the banker by his customers on forms supplied by him.

(2) Any such agreement shall require the banker to deliver to the Accountant General periodical accounts in respect of the instruments to which the agreement relates giving particulars of forms supplied by him to his customers with a view to their being completed and issued as such instruments by the customers, and of forms so supplied but returned unused or spoilt, and may contain such other terms and conditions as the Accountant General may think proper.

(3) Where any such agreement has been made with a banker, any instrument to which the agreement relates and which bears such indication of the payment of stamp duty as the Accountant General may require shall not be chargeable with stamp duty, but the banker shall pay to the

Accountant General, on the delivery of any account under the agreement, such sums as would but for the provisions of this section have been chargeable by way of stamp duty on such instruments issued during the period to which the account relates, it being assumed for this purpose that the number of such instruments issued by his customers was equal to the number of forms supplied less the number of forms returned as mentioned in the last foregoing subsection.

(4) Where the banker makes default in delivering any account required by any such agreement or in paying the duty payable on the delivery of any such account, he shall be liable to a penalty of \$200 for any day during which the default continues and shall also be liable to pay to the Accountant General, in addition to the duty, interest thereon at the rate of five per cent per annum from the date when the default begins.

Agreements and forms for branch offices

4. (1) Where any banker has a branch office in Montserrat any agreement entered into under the foregoing section shall be entered into by the Manager, or principal officer by whatever name called, of such branch office on behalf of the banker.

(2) Any form supplied by any banker in respect of any instrument to which any agreement entered into under the foregoing section shall indicate clearly thereon the location of the branch office from which such form was issued.

SCHEDULE

The design consists of two concentric circles, the outer being three quarters of an inch in diameter and the inner half an inch, with the words “**Stamp Duty Paid**” printed between the circumferences of the said circles and having a crown in the inter circle.
