

LAWS OF TRINIDAD AND TOBAGO

STAMP DUTY ACT

CHAPTER 76:01

| Act | | |
|-------------------|------------|------------|
| 28 of 1908 | | |
| Amended by | | |
| 34 of 1922 | 47 of 1951 | 5 of 1972 |
| 28 of 1924 | 14 of 1952 | 6/1972 |
| 31 of 1928 | 13 of 1958 | 30 of 1972 |
| 4 of 1929 | 34 of 1960 | 31/1972 |
| 13 of 1931 | 2 of 1962 | 30 of 1974 |
| 8 of 1932 | 9 of 1962 | 6/1975 |
| 8 of 1937 | 67/1962 | 41 of 1975 |
| 8 of 1941 | 19 of 1964 | 68 of 1975 |
| 6 of 1942 | 29 of 1966 | 46 of 1979 |
| 22 of 1945 | 45 of 1969 | 203/1979 |
| | 16 of 1971 | |

Current Authorised Pages

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Note
on
Transfer of Provisions

Sections 2 and 3 of Act 23 of 1886 were incorporated in this Act in the 1940 Edition.

Note
on
Adaptation

Under paragraph 6 of the Second Schedule to the Law Revision Act (Ch. 3:03) the Commission amended certain references to public officers in this Chapter. The Minister's approval of the amendments was signified by L.N. 52/1980, but no marginal reference is made to this Notice where any such amendment is made in the text.

Note
on
Revision Date

As this Act was amended by the Law Revision (Miscellaneous Amendments) (No. 2) Act 1979 (Act 46 of 1979), this Chapter has been revised up to 31st December 1979, instead of the normal revision date (31st December 1977).

LAWS OF TRINIDAD AND TOBAGO

STAMP DUTY ACT

CHAPTER 76:01

Act 28 of 1908

Amended by

| | | | |
|------------|------------|------------|------------|
| 34 of 1922 | 14 of 1952 | 6/1972 | 22 of 1980 |
| 28 of 1924 | 13 of 1958 | 30 of 1972 | 24 of 1981 |
| 31 of 1928 | 34 of 1960 | 31/1972 | 98/1981 |
| 4 of 1929 | 2 of 1962 | 30 of 1974 | 11/1984 |
| 13 of 1931 | 9 of 1962 | 6/1975 | 4/1985 |
| 8 of 1932 | 67/1962 | 41 of 1975 | 17 of 1985 |
| 8 of 1937 | 19 of 1964 | 68 of 1975 | 23/1985 |
| 8 of 1941 | 29 of 1966 | 46 of 1979 | 198/1985 |
| 6 of 1942 | 45 of 1969 | 203/1979 | 3/1986 |
| 22 of 1945 | 16 of 1971 | 47 of 1980 | 1 of 1986 |
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| <i>Pages (inclusive)</i> | <i>Authorised by L.R.O.</i> |
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Note
on
Revision Date

The Revision Date for this Chapter is 23rd January, 1986.

Note
on
Act 25 of 1986

Section 17 of Act No. 25 of 1986 states as follows—

- (d) Part VIII of the Finance Act, 1985 relating to the imposition of Stamp duty shall not apply to goods imported under an A.T.A. Carnet.

Note
on
Amendment

Sections 19(2), 57(3) and 66 have been amended by Act 24 of 1981. However Act 24 of 1981 has not up to the date of the revision of this Act, been brought into operation.

Note
on
Transfer of Provisions

Sections 2 and 3 of Act 23 of 1986 were incorporated in this Act in the 1940 Edition.

Note
on
Adaptation

Under paragraph 6 of the Second Schedule to the Law Revision Act (Ch. 3:03) the Commission amended certain references to public officers in this Chapter. The Minister's approval of the amendments was signified by L.N. 52/1980, but no marginal reference is made to this Notice where any such amendment is made in the text.

Corrigendum

At page 63 in regulation 2(2), in line 1, for the word "Regulation" substitute the word "regulation".

CHAPTER 76:01
STAMP DUTY ACT

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CHAPTER 76:01

STAMP DUTY ACT

An Act relating to Stamp Duties.

1950 Ed.
Ch. 33 No. 4.

28 of 1908.
Commencement

[15TH JUNE 1908]

- Short title.** 1. This Act may be cited as the Stamp Duty Act.
- Interpretation.** 2. In this Act—
[29 of 1966].
- Ch. 4:50.** “Appeal Board” means the Appeal Board established under section 3 of the Tax Appeal Board Act;
- “Board” means the Board of Inland Revenue;
- “executed” and “execution”, with reference to instruments not under seal, means signed and signature;
- “instrument” includes 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” includes every sort of material upon which words or figures can be expressed;
- “money” includes all sums expressed in any Commonwealth or any foreign currency;
- “person” includes any company, corporation, society, firm or co-partnership;
- Ch. 47:01.** “Postmaster General” means the officer officiating as such for the purposes of the Post Office Act;
- “stamp” means as well a stamp impressed by means of a die as an adhesive stamp;
- “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.

PART I

DUTIES GENERALLY

3. Subject to the exemptions contained in the Schedule, there shall be raised, levied, collected and paid to the State upon and in respect of the several instruments specified in the said Schedule, the several duties specified in the Schedule.

Duties imposed.

Schedule.

4. The duties imposed and regulated by this Act shall be denominated stamp duties, and shall be under the management of the Board, who shall have all necessary powers and authorities for carrying this Act into execution, subject however to the general control and direction of the Minister.

Name and management of duties.

5. The Minister may, subject to this Act, make Regulations—

Regulations.

- (a) defining the duties of the Board in relation to the determination and collection of the stamp duty payable on any instrument;
- (b) defining what is denoted by any words in the Schedule of duties, and the mode of the apportionment of the proceeds of the sale of stamps between different departments;
- (c) for the guidance of the several officers whose duty it may be to issue stamps or to examine documents to ascertain that the same are duly stamped or to receive or issue or stamp any document tendered to them;
- (d) prescribing which of the stamp duties in the Schedule shall be collected by means of adhesive or impressed stamps, respectively;
- (e) allowing fees which may legally be denoted by adhesive stamps to be denoted by adhesive postage stamps, and the stamps so allowed to be used shall be adhesive stamps within the meaning of this Act;
- (f) prescribing such matters with regard to the custody, issue, use of and accounting for the dies, presses and impressed stamps, respectively, as shall seem fit;

- (g) as to the assessment of duty by the Board and the procedure to be followed by persons requiring such assessment;
- (h) providing for any matters which are authorised by this Act to be prescribed.

Collection of
fees by stamps.

6. (1) The fees payable in any Court or public office shall be collected either in money or by means of stamps, or partly in one way and partly in the other way, as may be from time to time directed by Order of the Minister.

Regulations.

(2) The Minister may make Regulations for all or any of the following purposes respecting fees in any Court or public office:

- (a) regulating the manner in which the fees, taken in money, are to be taken, accounted for, and paid over;
- (b) determining the use of impressed or adhesive stamps, and the mode of cancellation of adhesive stamps;
- (c) regulating the use of stamps, and prescribing the application thereof to documents from time to time in use, and requiring documents to be used for the purpose of such stamps.

(3) Such Regulations shall apply to the Court or office named in the Regulations, and shall be binding on all Courts, officers and persons to whom the Regulations refer, in the same manner as if they were enacted by this Act.

(4) Any document which ought to bear a stamp in pursuance of any Regulations made under this section shall not be received, filed, used or admitted in evidence unless or until it is properly stamped within the time prescribed by the Regulations, but if any such document is, through mistake or inadvertence, received, filed or used without being properly stamped, the same may be stamped under the direction of such Court or person, and under such conditions as may be prescribed by the Regulations.

(5) Any Regulations under this section, so far as they relate to the Supreme Court, shall be made with the consent of the Chief Justice.

7. (1) All stamps shall be lodged and deposited with the Comptroller of Accounts who shall issue to the Board and the Postmaster General such stamps as may be required by them. Custody of stamps, dies, etc., and issue of stamps.

(2) The Board and the Postmaster General shall be responsible for the sale and disposal of stamps issued to them in accordance with law.

(3) The Board shall have the custody and control of all dies and presses for the impressing of stamps, and may, subject to any regulations under section 6, authorise the impressing of stamps on any material, blank or executed, and either singly or in books or files, as the case may be, that shall be presented to the Board for this purpose.

8. Material bearing impressed stamps may from time to time be issued by the Board to public officers and, when so issued, shall be accounted for by such officers. Issue of impressed stamps.

9. No public officer shall supply or affix any stamp unless the amount of such stamp has been previously paid by the party requiring the same. Prepayment necessary.

Allowance for spoiled stamps

10. (1) Subject to such regulations as the Board may think proper to make, and to the production of such evidence by statutory declaration or otherwise as the Board may require, allowance shall be made by the Board for stamps spoiled in the following cases: Allowance for spoiled stamps.

- (a) the stamp on any material inadvertently and undesignedly spoiled, obliterated, or by any means rendered unfit for the purposes intended, before the material bearing the signature of any person or any instrument written thereon is executed by any party;
- (b) any adhesive stamp which has been inadvertently and undesignedly spoiled or rendered unfit for use and has not in the opinion of the Board been affixed to any material;
- (c) any adhesive stamp representing a fee capable of being collected by means of such stamp which has been affixed to material, provided that a certificate from the proper officer is produced to the effect that a stamp should be allowed;

- (d) the stamp on any bill of exchange signed by or on behalf of the drawer which has not been accepted or made use of in any manner whatever or delivered out of his hands for any purpose other than by way of tender for acceptance;
- (e) the stamp on any promissory note signed by or on behalf of the maker which has not been made use of in any manner whatever or delivered out of his hands;
- (f) the stamp on any bill of exchange or promissory note which from any omission or error has been spoiled or rendered useless, although the same, being a bill of exchange, may have been accepted or indorsed or, being a promissory note, may have been delivered to the payee, provided that another completed and duly stamped bill of exchange or promissory note is produced identical in every particular, except in the correction of the error or omission, with the spoiled bill or note;
- (g) the stamp used for an instrument executed by any party thereto which—
 - (i) is afterwards found to be absolutely void from the beginning;
 - (ii) is afterwards found unfit, by reason of any error or mistake therein, for the purpose originally intended;
 - (iii) has not been made use of for any purpose whatever and which, by reason of the inability or refusal of some necessary party to sign the same or to complete the transaction according to the instrument, is incomplete and insufficient for the purpose for which it was intended;
 - (iv) by reason of the refusal of any person to act under the same, or for want of enrolment or registration within the time required by law, fails of the intended purpose or becomes void;
 - (v) is inadvertently and undesignedly spoiled, and in lieu whereof another instrument made between the same parties and for the same purpose is executed and duly stamped, or which becomes useless in consequence of the transaction intended to be thereby effected being

effected by some other instrument duly stamped.

- (2)(a) The application for an allowance under subsection (1) shall be made within two years after the stamp has been spoiled or becomes useless or, in the case of an executed instrument, after the date of the instrument or, if it is not dated, within two years after the execution thereof by the person by whom it was first or alone executed, or within such further time as the Board may prescribe in the case of any instrument sent abroad for execution, or when from unavoidable circumstances any instrument for which another has been substituted cannot be produced within the said period;
- (b) in the case of an executed instrument, an allowance under subsection (1) shall only be made where no legal proceedings have been commenced in which the instrument could or would have been given or offered in evidence, and that the instrument is given up to be cancelled.

11. When any person has inadvertently used for an instrument liable to duty a stamp of greater value than was necessary, or has inadvertently used a stamp for an instrument not liable to any duty, the Board may, on application made within two years after the date of the instrument or, if it is not dated, within two years after the execution thereof by the person by whom it was first or alone executed, and upon the instrument, if liable to duty, being stamped with the proper duty, cancel and allow as spoiled the stamp so misused.

Allowance for misused stamps.

12. In any case in which allowance is made for spoiled or misused stamps the Board may give in lieu thereof other stamps of the same denomination and value or, if required and the Board thinks proper, stamps of any other denomination to the same amount in value or, in its discretion, the same value in money, deducting therefrom the discount allowed on the purchase of stamps of the like description.

Allowance, how to be made.

13. When any person is possessed of a stamp which has not been spoiled or rendered unfit or useless for the purpose intended, but for which he has no immediate use, the Board may, if it thinks fit, repay to him the value of the stamp in money, deducting the proper discount, upon his delivering up the stamp

Stamps not wanted may be re-purchased by the Board.

to be cancelled, and proving to the satisfaction of the Board that it was purchased by him at the chief office or at one of the head offices, or from some person duly appointed to sell and distribute stamps or duly licensed to deal in stamps, within the period of two years next preceding the application and with a *bona fide* intention to use it.

Charge of duty upon instruments

How instruments are to be written and stamped.

14. (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 cannot be used for or applied to any other instrument written upon the same piece of material.

(2) If more than one instrument is 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.

Instruments to be separately charged with duty in certain cases.

15. 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 the matters;
- (b) 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, is to be separately and distinctly charged, as if it were a separate instrument, with duty in respect of each of the considerations.

Facts and circumstances affecting duty to be set forth in instruments. [13 of 1958].

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

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

is liable to a fine of four hundred dollars.

17. (1) Where an instrument is chargeable with *ad valorem* duty in respect of—

Calculation of *ad valorem* duty in certain cases.

(a) any money in any foreign or commonwealth currency; or

(b) any stock or marketable security,

the duty shall be calculated on the value, on the day of the date of the instrument, of the money in Trinidad and Tobago currency according to the current rate of exchange, or of the stock or security according to the average price thereof.

(2) 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 that statement, it is, so far as regards the subject matter of the statement, to be deemed duly stamped, unless or until it is shown that the statement is untrue, and that the instrument is in fact insufficiently stamped.

Use of adhesive stamps

18. (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 the 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, or otherwise effectively cancels the stamp and renders the same incapable of being used for any other instrument or for any postal purpose, or unless it is otherwise proved that the stamp appearing on the instrument was affixed thereto at the proper time.

Cancellation of adhesive stamps. [13 of 1958].

(2) Where two or more adhesive stamps are used to denote the stamp duty upon an instrument, each or every stamp is to be cancelled in the manner aforesaid.

(3) Any person who, being required by law to cancel an adhesive stamp, neglects or refuses duly and effectually to do so in the manner aforesaid is liable to a fine of two hundred dollars.

Denoting stamps

19. (1) 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, upon

When duty on one instrument depends on duty on another.

application to the Board and production of both the instruments, be denoted upon the first mentioned instrument in such manner as the Board thinks fit.

Land partly
under Real
Property
Ordinance.
Ch. 27 No. 11.
(1950 Ed.).

(2) Where, in any transaction relating partly to lands subject to the Real Property Ordinance and partly to lands not subject to the said Ordinance, two sets of instruments liable to the payment of stamp duty are required to be drawn up, the instruments made in pursuance of the Real Property Ordinance shall not be chargeable with any stamp duty whatsoever if the instrument which is not subject to the said Ordinance is fully stamped according to the true intent and meaning of the transaction. In every such case the Board shall write on the instrument made subject to the provisions of the Real Property Ordinance the words "Stamp duty paid," and thereupon such instrument shall be deemed to be stamped with such duty.

Auditor
General may
admit
unstamped
voucher.

20. The Auditor General in the examination of any accounts may admit and allow, in cases where it appears to him to be reasonable and expedient for the public service, vouchers for any moneys expressed therein, although such vouchers are not stamped according to law. All vouchers so admitted and allowed shall be admissible in evidence in any court of law.

Adjudication stamps

Assessment of
duty by Board.

21. (1) Subject to such regulations as may be prescribed, the Board may be required by any person to express its 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) The Board may require to be furnished with an abstract of the instrument, and also with such evidence as it may deem necessary, in order to show to its 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 Board 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 Board is of opinion that the instrument is chargeable with duty, it shall assess the duty with which it is in its

opinion chargeable, and when the instrument is stamped in accordance with the assessment it may be stamped with a particular stamp denoting that it is duly stamped.

(5) Subject to the provisions of subsection (6), every instrument stamped with the 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.

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

(b) 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, or shall authorise the stamping after the execution thereof of any instrument which by law cannot be stamped after execution;

(c) 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 enquiry as to the duty with which the instrument to which it relates is chargeable; and every person by whom any such declaration 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 Act to be stated therein.

(7) Any person who is dissatisfied with the assessment of the Board 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 Appeal Board, and may for that purpose require the Board to state and sign a case, setting forth the question upon which its opinion was required, and the assessment made by the Board.

Persons
dissatisfied may
appeal.
[29 of 1966].

(8) The Board shall thereupon state and sign a case and deliver the same to the person by whom it is required, and the case may within fifteen days thereafter be set down by the Board for hearing.

(9) Upon the hearing of the case the Appeal Board shall determine the question submitted and, if the instrument in

question is in the opinion of the Appeal Board chargeable with any duty, shall assess the duty with which it is chargeable.

(10) If it is decided by the Appeal Board that the assessment of the Board is 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 Appeal Board to be repaid to the appellant.

(11) The costs of and incident to an appeal shall be in the discretion of the Appeal Board.

Production of instruments in evidence

Terms upon which instruments not duly stamped may be received in evidence. [13 of 1958].

22. (1) Upon the production of an instrument chargeable with any duty as evidence in any Court of civil jurisdiction, or before any arbitrator, notice shall be taken by the Judge, Magistrate or arbitrator, of 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 Court whose duty it is to receive or read the instrument, or to the arbitrator, of the amount of the unpaid duty and the penalty payable on stamping the same and of a further sum of five dollars, be received in evidence, saving all just exceptions on other grounds.

(2) The officer, or arbitrator, receiving the duty and penalty shall give a receipt for the same, and shall communicate to the Board the name or title of the cause or proceeding in which, and of the party from whom, he received the duty and penalty, and the date and description of the instrument, and shall pay over to the Board the money received by him for the duty and penalty.

(3) On production to the Board of any instrument in respect of which any duty or penalty has been paid, together with the receipt, the payment of the duty and penalty shall be denoted on the instrument.

(4) The decision of the Judge, Magistrate or arbitrator as to the necessity or sufficiency of a stamp upon any document, or as to the amount payable as stamp duty thereupon, shall be final.

(5) Save as aforesaid, an instrument executed in any part of Trinidad and Tobago, or relating, wheresoever executed, to any property situated, or to any matter or thing done or to be done, in any part of Trinidad and Tobago, shall not, except in criminal

proceedings, be given in evidence or be available for any purpose whatever, unless it is duly stamped.

23. (1) Every person who, having received any sum of money as or for the stamp 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 the State and recoverable as such accordingly.

Recovery of moneys received not appropriated.

(2) The High Court may, upon application to be made for that purpose on behalf of the Board, 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 any such person or officer, to show cause why he should not deliver to the Board an account upon oath of all stamp duties and sums of money received by such person or officer, and why the same should be forthwith paid to the Board; and the High Court may make absolute any such rule, and enforce by attachment or otherwise the payment of any such duties or sums of money as on such proceedings may appear to be due, together with the costs of the proceedings.

Stamping of instruments after execution

24. (1) Except where otherwise provided in this Act, any unstamped or insufficiently stamped instrument may be stamped by the Board after the execution thereof in the manner provided below:

Penalty on stamping instruments after execution. [13 of 1958].

In the case of an instrument executed in Trinidad and Tobago—

- (a) on payment, within two months after its first execution, of the unpaid stamp duty; or, if the instrument has been submitted for the opinion of the Board in accordance with this Act within two months of its first execution, on payment of duty in accordance with the assessment of the Board within fourteen days after notice of the assessment;
- (b) on payment after two months and within six months after its first execution—
 - (i) if the unpaid stamp duty does not exceed two dollars and fifty cents, of the unpaid stamp duty and a penalty of two dollars and fifty cents;

- (ii) if the unpaid stamp duty exceeds two dollars and fifty cents but does not exceed fifty dollars, of the unpaid stamp duty and a penalty equal to the amount of the unpaid stamp duty;
- (iii) if the unpaid stamp duty exceeds fifty dollars, of the unpaid stamp duty together with a penalty of fifty dollars and a further penalty of twenty-five cents for every five dollars or part of five dollars of the unpaid stamp duty exceeding fifty dollars;
- (c) on payment, after six months and within one year after its first execution, of the unpaid stamp duty and double the respective penalties aforesaid;
- (d) on payment, after one year, of the unpaid stamp duty and the respective penalties mentioned in paragraph (b) in respect of each period or part of a period of six months elapsing after the first execution of the said instrument;
- (e) in the computation of penalties imposed by this subsection, all instruments executed before the 22nd February 1905 shall be deemed to have been executed on that date.

Execution out of Trinidad and Tobago.

(2) An unstamped or insufficiently stamped instrument which has been first executed out of Trinidad and Tobago shall, in relation to stamp duty, be deemed to have been first executed on the date of its receipt in Trinidad and Tobago.

Effect of non-compliance with stamp laws in case of certain bills of exchange.

25. Notwithstanding any written law to the contrary a bill of exchange which is presented for acceptance, or accepted, or payable, outside Trinidad and Tobago shall not be invalid by reason only that it is not stamped in accordance with the law for the time being in force relating to stamp duties, 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 22 and 24.

Penalty for enrolling, etc., any instrument not duly stamped. [13 of 1958].

26. (1) No instrument upon which a stamp duty is payable shall be registered, enrolled, or entered in or upon any registry, protocol, rolls, records or books unless such instrument shall be duly stamped; but any instrument executed before 1st February 1900 may be registered without being duly stamped under this Act.

(2) Any person whose office it is to register, enrol or enter in or upon any rolls, books or records any instrument chargeable with duty and who enrolls, registers or enters any such instrument not being duly stamped is liable to a fine of four hundred dollars.

PART II

REGULATIONS APPLICABLE TO PARTICULAR INSTRUMENTS

Admissions

27. The stamp duty on the admission of any person as a solicitor in the Supreme Court shall be denoted in such manner as may be prescribed.

Admissions.
[47 of 1980].

Agreements

28. The stamp 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.

How duty may be denoted.

29. (1) Every instrument under hand only (not being a promissory note or bill of exchange) given upon the occasion of the deposit of any share warrant or stock certificate to bearer, or foreign or Commonwealth share certificate, or any security for money transferable by delivery, by way of security for any loan, shall be deemed to be an agreement and shall be charged with duty accordingly.

Certain mortgages of stock to be chargeable as agreements.

(2) Every instrument under hand only (not being a promissory note or bill of exchange) making redeemable or qualifying a duly stamped transfer, intended as a security, of any registered stock or marketable security, shall be deemed to be an agreement, and shall be charged with duty accordingly.

(3) A release or discharge of any such instrument shall not be chargeable with any *ad valorem* duty.

Bills of exchange and promissory notes

30. For the purposes of this Act, the expression "bill of exchange" includes draft, order, cheque and letter of credit, and any document or writing (except a bank note) 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;

Meaning of "bill of exchange".

and the expression "bill of exchange payable on demand" includes—

- (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.

Meaning of "promissory note".

31. (1) For the purposes of this Act, the expression "promissory note" includes any document or writing (except a bank note) 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 a promissory note for that sum of money.

Use of adhesive stamps on bills and notes.

32. (1) The fixed duty payable on a bill of exchange payable on demand or at sight or on presentation or within three days after date or sight, and drawn in Trinidad and Tobago, may be denoted by an adhesive stamp which shall be cancelled by the person by whom the bill is signed before he delivers it out of his hands, custody or power.

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

Stamping foreign bills and notes.

33. (1) Subject to the provisions of subsection (2), every person, into whose hands any bill of exchange or promissory note drawn or made out of Trinidad and Tobago comes in Trinidad

and Tobago 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.

(2)(a) If at the time when any such bill or note comes into the hands of any *bona 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; Cancellation.

(b) if at the time when any such bill or note comes into the hands of any *bona 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) Nothing in subsection (2) is to relieve any person from any penalty incurred by him for not cancelling an adhesive stamp. Penalty for not cancelling.

34. A bill of exchange or promissory note which purports to be drawn or made out of Trinidad and Tobago is, for the purpose of determining the mode in which the stamp duty thereon is to be denoted, to be deemed to have been so drawn or made, although it may in fact have been drawn or made within Trinidad and Tobago. Bills and notes purporting to be drawn abroad.

35. (1) Subject to subsection (2), 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 is liable to a fine of two hundred dollars, 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, etc., unstamped bill or note. [13 of 1958].

(2) If any bill of exchange payable on demand or at sight or on presentation or within three days after date or sight is presented for payment unstamped, the person to whom it is

presented may affix thereto an adhesive stamp for the amount of the duty payable 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) Subsection (2) is not to relieve any person from any penalty incurred by him in relation to such bill.

Bills drawn in a set.

36. When a bill of exchange is drawn in a set according to the customs 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.

Payment of stamp duty Pursuant to an agreement. [45 of 1969].

37. (1) The Board may enter into a written agreement with any bank for the payment, in accordance with this section, of the stamp duty chargeable in the Schedule under the heading "Bill of Exchange, Cheque, or Order, payable on demand or at sight, or on presentation, or within three days after date or sight," on such instruments—

(a) drawn on the bank by its customers on forms supplied by it; or

(b) drawn by the bank on itself or another bank,

as may be specified in the agreement.

(2) Any such agreement shall require the bank to deliver to the Board periodical accounts in respect of the instruments to which the agreement relates giving particulars—

(a) of forms supplied by the bank to its customers with a view to their being completed and issued as such instruments by the customers, and of forms so supplied but returned to the bank by its customers unused or spoilt; and

(b) of such instruments issued by the bank,

and may contain such other terms and conditions as the Board may think proper.

(3) Where any such agreement has been made with a bank, any instrument to which the agreement relates that bears such

indication of the payment of stamp duty as the Board may require shall not be chargeable with stamp duty, but the bank shall pay to the Board in such manner as may be contained in the agreement, such sums as would but for the provision of this section have been chargeable by way of stamp duty on such instruments issued during the period to which the account required by subsection (2) relates, it being assumed for this purpose that the number of such instruments issued by the customers of the bank was equal to the number of forms supplied to them by the bank less the number of forms returned as mentioned in subsection (2)(a).

(4) Any bank that makes a default in—

- (a) delivering any account required by any such agreement; or
- (b) paying the stamp duty payable on the delivery of such account,

is liable on summary conviction to a fine of one hundred and fifty dollars for every day during which the default continues, and also liable to pay to the Board, in addition to the duty, interest thereon at the rate of five per cent a year from the date when the default begins to the date of payment and such unpaid stamp duty and any interest thereon is recoverable as a civil debt.

(5) For the purposes of this section the expression “bank” means a company duly licensed under the Banking Act to carry on the business of banking in Trinidad and Tobago.

Ch. 79:01.

Bill of health

38. The stamp upon a bill of health shall be cancelled by the person signing such bill of health.

Stamp on bill of health.

Bill of lading

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

Bills of lading. [13 of 1958].

(2) Any person who makes or executes any bill of lading not duly stamped is liable to a fine of one thousand dollars.

Conveyances on sale

40. (1) For the purposes of this Act, the expression “conveyance on sale” includes every instrument, and every decree or order of any Court, whereby any property, or any estate or interest in any property, upon the sale thereof is transferred to or vested in a purchaser, or any other person on his behalf or by his direction.

Meaning of “conveyance on sale”.

(2) Notwithstanding subsection (1), a conveyance on sale made for any consideration in respect whereof it is chargeable with *ad valorem* duty and in further consideration of a covenant made by the purchaser to make, or of his having previously made, any substantial improvement of or addition to the property conveyed to him, or of any covenant relating to the subject matter of the conveyance, is not chargeable with any duty in respect of such further consideration.

Calculation of duty in respect of stock and securities.

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

How consideration consisting of periodical payments to be charged. [13 of 1958].

42. (1) Where the consideration, or any part of the consideration, for a conveyance on sale consists of money payable periodically for a definite period not exceeding twenty years so that the total amount to be paid can be previously ascertained, the conveyance is to be charged in respect of that 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 for a definite period exceeding twenty years or in perpetuity, or for any indefinite period not terminable with life, the conveyance is to be charged in respect of that consideration with *ad valorem* duty on the total amount which will or may, according to the terms of sale, be payable during the period of twenty years next after the day of the date of the 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, the conveyance is to be charged in respect of that consideration with *ad valorem* duty on the amount which will or may, according to the terms of sale, be payable during the period of twelve years next after the day of the date of the instrument.

(4) Notwithstanding the foregoing provisions of this section, no conveyance on sale chargeable with *ad valorem* duty in respect of any periodical payments, and containing also provision for securing the payments, is to be charged with any duty in respect of such provision, and no separate instrument made in that case for securing the payments is to be charged with any higher duty than five dollars.

43. 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 encumbrance upon the property or not, the debt, money or stock is to be deemed the whole or part, as the case may be, of the consideration of respect whereof the conveyance is chargeable with *ad valorem* duty.

How conveyance in consideration of a debt, etc., to be charged.

44. (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.

Duty where property conveyed in separate parcels.

(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 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

Sub-purchases.

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.

Sale of annuity or right not before in existence.

45. 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 the purposes of this Act to be deemed an instrument of conveyance on sale.

Relief from transfer stamp duty in case of reconstructions or amalgamations of companies. [14 of 1952]. Ch. 3:03 s.21

46. (1) If in connection with a scheme for the reconstruction of any company or companies or the amalgamation of any companies it is shown to the satisfaction of the Board that there exist the following conditions, that is to say:

- (a) that a company with limited liability is to be registered, or the nominal share capital of a company has been increased;
- (b) that the company (in this section referred to as "the transferee company") is to be registered or has increased its capital with a view to the

acquisition either of the undertaking of, or of not less than ninety per cent of the issued share capital of, any particular existing company;

- (c) that the consideration for the acquisition (except such part thereof as consists in the transfer to or discharge by the transferee company of liabilities of the existing company) consists as to not less than ninety per cent thereof—
- (i) where an undertaking is to be acquired in the issue of shares in the transferee company to the existing company or to holders of shares in the existing company; or
 - (ii) where shares are to be acquired in the issue of shares in the transferee company to the holders of shares in the existing company in exchange for the shares held by them in the existing company,

then, subject to the provisions of this section, stamp duty under the heading "Conveyance or transfer on sale of any property" in the Schedule to this Act shall not be chargeable on any instrument made for the purposes of or in connection with the transfer of the undertaking or shares or on any instrument made for the purposes of or in connection with the assignment to the transferee company of any debts, secured or unsecured, of the existing company, nor shall any such duty be chargeable on any instrument vesting, or relating to the vesting of, the undertaking or shares in the transferee company:

Provided that—

- (a) no such instrument shall be deemed to be duly stamped unless either it is stamped with the duty to which it would but for this section be liable or it has in accordance with the provisions of section 21, been stamped with a particular stamp denoting either that it is not chargeable with any duty or that it is duly stamped; and
- (b) the provisions of this subsection shall not apply unless the instrument is either—
 - (i) executed within a period of twelve months from the date of the registration of the transferee company or the date of the resolution for the increase of the nominal

share capital of the transferee company, as the case may be; or

(ii) made for the purpose of effecting a conveyance or transfer in pursuance of an agreement which has been filed, or particulars of which have been filed, with the Registrar of Companies within the said period of twelve months; and

(c) the foregoing provision with respect to the release and assignment of debts of the existing company shall not, except in the case of debts due to banks or to trade creditors, apply to debts which were incurred less than two years before the proper time for making a claim for exemption under this section.

(2) For the purposes of a claim for exemption under subsection (1), a company which has, in connection with a scheme of reconstruction or amalgamation, issued any unissued share capital shall be treated as if it had increased its nominal share capital.

(3) A company shall not be deemed to be a particular existing company within the meaning of this section unless it is provided by the memorandum of association of the transferee company that one of the objects for which the company is established is the acquisition of the undertaking of, or shares in, the existing company, or unless it appears from the resolution for the increase of the capital of the transferee company that the increase is authorised for the purpose of acquiring the undertaking of, or shares in, the existing company.

(4) Where a claim is made for exemption under this section, the Board may require the delivery to it of a statutory declaration in such form as it may direct, made by a solicitor of the Supreme Court and of such further evidence, if any, as the Board may reasonably require.

(5) If in any case—

(a) where any claim for exemption from duty under this section has been allowed, it is subsequently found that any declaration or other evidence furnished in support of the claim was untrue in any material particular, or that the conditions specified in subsection (1) are not fulfilled in the reconstruction or amalgamation as actually carried out; or

- (b) where shares in the transferee company have been issued to the existing company in consideration of the acquisition, the existing company within a period of two years from the date, as the case may be, of the registration or of the authority for the increase of the capital, of the transferee company ceases, otherwise than in consequence of reconstruction, amalgamation, or liquidation, to be the beneficial owner of the shares so issued to it; or
- (c) where any such exemption has been allowed in connection with the acquisition by the transferee company of shares in another company, the transferee company within a period of two years from the date of its registration or of the authority for the increase of its capital, as the case may be, ceases, otherwise than in consequence of reconstruction, amalgamation or liquidation, to be the beneficial owner of the shares so acquired,

the exemption shall be deemed not to have been allowed, and an amount equal to the duty remitted shall become payable forthwith, and shall be recoverable from the transferee company as a debt due to the State, together with interest thereon at the rate of five per cent a year from the date on which it would have become chargeable if this section had not been enacted.

(6) If in the case of any scheme of reconstruction or amalgamation the Board is satisfied that at the proper time for making a claim for exemption from duty under subsection (1) there were in existence all the necessary conditions for such exemption other than the condition that not less than ninety per cent of the issued share capital of the existing company would be acquired by the transferee company, the Board may, if it is proved to its satisfaction that not less than ninety per cent of the issued capital of the existing company has under the scheme been acquired within a period of six months from the earlier of the two following dates, that is to say:

- (a) the last day of the period of one month after the first allotment of shares made for the purposes of the acquisition; or
- (b) the date on which an invitation was issued to

the shareholders of the existing company to accept shares in the transferee company, and on production of the instruments on which the duty paid has been impressed, direct repayment to be made of such an amount of duty as would have been remitted if the said condition had been originally fulfilled.

(7) In this section—
 “shares” includes stock;
 “undertaking of an existing company” includes part of the undertaking of an existing company.

Conveyances on any occasion except sale or mortgage

How duty charged.
 [13 of 1958].

47. Every instrument, and every decree or order of any court, whereby any property on any occasion, except a sale or mortgage, is transferred to or vested in any person, is to be charged with duty as a conveyance or transfer of property; but a conveyance or transfer made for effectuating the appointment of a new trustee or the retirement of a trustee is not to be charged with any higher duty than five dollars.

Conveyance or transfer in contemplation of sale to attract *ad valorem* stamp duty.
 [1 of 1986].

47A. (1) Subject to the provisions of this section, any instrument whereby property is conveyed or transferred to any person in contemplation of a sale of that property shall be treated for the purposes of this Act, as a conveyance or transfer on sale of that property for a consideration equal to the value of the property, and the instrument shall be charged with duty accordingly.

(2) Where on a claim made to the Board not later than two years after the making or execution of an instrument chargeable with duty in accordance with subsection (1), it is shown to the satisfaction of the Board—

(a) that the sale in contemplation of which the instrument was made or executed has not taken place and the property either—

- (i) has been re-conveyed or re-transferred to the person from whom it was conveyed or transferred, or
- (ii) has been conveyed or transferred to some other person in whom the rights of the person referred to in subparagraph (i) have been vested upon death or bankruptcy, or

(b) that the sale has taken place for a lesser con-

sideration than that on which duty was paid on the instruments,

the Board shall in a case contemplated by paragraph (a) refund the duty paid and subject to subsection (3) in a case contemplated by paragraph (b) refund that portion of the duty as exceeds the duty which would have been payable if the instrument had been stamped in respect of the consideration for the sale.

(3) In a case falling within subsection (2)(b) the duty shall not be refundable if it appears to the Board that the circumstances are such that a conveyance or transfer on the sale in question would have been chargeable with duty under section 48.

(4) No instrument chargeable with duty in accordance with subsection (1) shall be deemed to be duly stamped unless the Board has been requested to express its opinion thereon under section 21 and has expressed its opinion thereon in accordance with that section.

(5) The foregoing provisions of this section shall apply whether or not an instrument conveys or transfers other property in addition to the property in contemplation of the sale of which it is made or executed but those provisions shall not affect the stamp duty chargeable on the instrument in respect of that other property.

(6) For the purposes of section 48 and of subsection (1), the value of property conveyed or transferred by an instrument chargeable with duty in accordance with either of these provisions shall be determined without regard to—

- (a) any power (whether or not contained in the instrument) on the exercise of which the property or any part of or any interest in the property may be re-vested in the person from whom it was conveyed or transferred or on his behalf; or
- (b) any annuity reserved out of the property or any part of it or any life or other interest so reserved, being an interest which is subject to forfeiture,

but where on a claim made to the Board not later than two years after the making or execution of the instrument, it is shown to the satisfaction of the Board that any such power as is mentioned in paragraph (a) of this subsection has been exercised in relation to the property and the prop-

erty or any property representing it has been re-conveyed or re-transferred in the whole or in part in consequence of that exercise, the Board shall refund the stamp duty paid by virtue of this subsection, in a case where the whole of such property has been so re-conveyed or re-transferred, so far as it exceeds the stamp duty payable apart from this subsection, and in any other case, so far as it exceeds the stamp duty which would have been payable if the instrument had operated to convey or transfer only such property as is not so re-conveyed or re-transferred.

Gifts inter vivos

Stamp duty
on gifts
inter vivos.

48. (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 21, the Board may be required to express its 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 Board has expressed its 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, 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 Board 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.

(5) 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, 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.

Duplicates and counterparts

49. The duplicate or counterpart of an 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 impressed or writing under the hand of the Board thereon that the full and proper duty has been paid upon the original instrument of which it is the duplicate or counterpart; but the instruments referred to in section 19(2) shall be exempt from the operation of this section.

How to be stamped.

Exchange, partition or division

50. Where, upon the exchange, partition, or division of any real or heritable property, any consideration exceeding in amount or value five hundred dollars is paid or given, or agreed to be paid or given, for equality, the principal or only instrument whereby the exchange, partition, or division is effected is to be charged with the same *ad valorem* duty as a conveyance on sale for the consideration, and with that 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 in the manner hereinbefore provided in the case of several instruments of conveyance.

Partition or division.
[13 of 1958].

Leases

Agreement for
a lease.
[13 of 1958].

51. (1) An agreement for a lease, or with respect to the letting of any lands, tenements, or heritable subjects for any term not exceeding thirty-five years, or for any indefinite term, is to be charged with the same duty as if it were an actual lease made for the term and consideration mentioned in the agreement.

(2) A lease made subsequently to, and in conformity with, such an agreement duly stamped is to be charged with the duty of twenty-five cents only.

Leases, how to
be charged in
respect of
produce.

52. (1) Where the consideration, or any part of the consideration, for which a lease is granted or agreed to be granted, consists of any produce or other goods, the value of the produce or goods is to be deemed a consideration in respect of which the lease or agreement is chargeable with *ad valorem* duty.

(2) Where it is stipulated that the value of the produce or goods is to amount at least to, or is not to exceed, a given sum, or where the lessee is specially charged with, or has the option of paying after any permanent rate of conversion, the value of the produce or goods is, for the purpose of assessing the *ad valorem* duty, to be estimated at the given sum, or according to the permanent rate.

(3) A lease or agreement for a lease made either wholly or partially for any such consideration, if it contains a statement of the value thereof and is stamped in accordance with the statement, is, so far as regards the subject-matter of the statement, to be deemed duly stamped, unless or until it is otherwise shown that the statement is incorrect, and that the lease or agreement is in fact not duly stamped.

Directions as to
duty in certain
cases.
[13 of 1958].

53. (1) A lease, or agreement for a lease, or with respect to any letting, is not to be charged with any duty in respect of any penal rent, or increased rent in the nature of a penal rent, thereby reserved or agreed to be reserved or made payable, or by reason of being made in consideration of the surrender or abandonment of any existing lease, or agreement, of or relating to the same subject-matter.

(2) A lease made for any consideration in respect whereof it is chargeable with *ad valorem* duty, and in further consideration either of a covenant by the lessee to make, or of his having previously made, any substantial improvement of or addition to the property demised to him, or of any covenant relating to the

matter of the lease, is not to be charged with any duty in respect of such further consideration.

(3) No lease for a life or lives not exceeding three years, or for a term of years determinable with a life or lives not exceeding three years, and no lease for a term absolute not exceeding twenty-one years, granted by an ecclesiastical corporation aggregate or sole, is to be charged with any higher duty than fifteen dollars.

(4) An instrument, whereby the rent reserved by any other instrument chargeable with duty and duly stamped as a lease is increased, is not to be charged with duty otherwise than as a lease in consideration of the additional rent thereby made payable.

54. Where the duty upon a lease does not exceed fifty cents it may be denoted by an adhesive stamp which shall be cancelled by the person by whom the instrument is first executed.

Adhesive stamp
on lease.
[13 of 1958].

Mortgages

55. For the purposes of this Act, the expression "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—

Meaning of
"mortgage".

- (a) 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 the conveyance is made for the benefit of creditors generally, or for the benefit of creditors specified who accept the provision made for payment of their debts, in full satisfaction thereof, or who exceed five in number;
- (b) any defeasance, letter of reversion, back bond, declaration, or other deed or writing for defeating or making redeemable, or explaining or qualifying any conveyance, transfer, disposition, assignation or tack of any lands, estate or property whatsoever, apparently absolute, but intended only as a security;

- (c) any deed operating as a mortgage of any stock or marketable security.

Security for transfer of stock.

56. (1) A security for the transfer or re-transfer 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 the stock; and a transfer, assignment, disposition or assignation of any such security, and a re-conveyance, release, discharge, surrender, re-surrender, warrant to vacate, or renunciation of any such security is to 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 the stock.

(2) 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.

(3) A transfer of a duly stamped security, and a security by way of further charge for money or stock, added to money or stock previously secured by a duly stamped instrument, is not to be charged with any duty by reason of its containing any further or additional security for the money or stock transferred or previously secured, or the interest or dividends thereof, or any new covenant, proviso, power, stipulation or agreement in relation thereto, or any further assurance of the property comprised in the transferred or previous security.

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

Security for future advances, how to be charged. [13 of 1958].

57. (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, bearing date on the day on which the advance or loan is made.

(3) The Registrar General shall, upon a requisition bearing a fee stamp of the value of two dollars and fifty cents, of any party to an instrument securing an unlimited amount, cause such instrument to be sent to the Board to be stamped to cover such further sum as may be advanced in excess of the amount on which stamp duty has been paid.

(4) Notwithstanding the foregoing provisions of this section, 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.

Notarial acts

58. 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 shall be cancelled by the Notary.

Duty may be denoted by adhesive stamp.

Policies of insurance

59. For the purposes of this Act, the expression "policy of insurance" includes every writing whereby any contract of insurance is made or agreed to be made, or is evidenced, and the expression "insurance" includes assurance.

Meaning of "policy of insurance".

Policies of life insurance

60. (1) A policy of insurance upon any life or lives or upon any event or contingency relating to or depending upon any life or lives is not to be stamped after the execution thereof.

Policies of life insurance. [14 of 1952].

(2) Any person who makes or executes or delivers out any such policy not duly stamped is liable to a fine of one thousand dollars.

Policies of sea insurance

Meaning of
"policy of sea
insurance"

61. (1) For the purposes of this Act, the expression "policy of sea insurance" means any insurance (including re-insurance) made upon any ship or vessel, or upon the machinery, tackle or furniture of any ship or vessel, or upon any goods, merchandise or property of any description whatever on board of any ship or vessel, or upon the freight of, or any other interest which may be lawfully insured in or relating to, any ship or 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.

(2) Where any person, in consideration of any sum of money paid or to be paid for additional freight or otherwise, agrees to take upon himself any risk attending goods, merchandise or property of any description whatever while on board of any ship or vessel, or engages to indemnify the owner of any such goods, merchandise or property from any risk, loss or damage, such agreement or engagement shall be deemed to be a contract for sea insurance.

Contract to be
in writing.

62. (1) A contract for sea insurance shall not be valid unless the same is expressed in a policy of sea insurance.

(2) No policy of sea insurance made for time shall be made for any time exceeding twelve months.

(3) A policy of sea insurance shall not be valid unless it specifies the particular risk or adventure, the names of the subscribers or underwriters, and the sum or sums insured, and is made for a period not exceeding twelve months.

Policy for
voyage and
time chargeable
with two duties.

63. Where any sea insurance is made for a voyage and also for time, or to extend to or cover any time beyond thirty days after the ship shall have arrived at her destination and been there moored at anchor, the policy is to be charged with duty as a policy for a voyage and also with duty as a policy for time.

No policy valid
unless duly
stamped.
[13 of 1958].

64. (1) Subject to subsection (2), a policy of sea insurance may not be stamped at any time after it is signed or underwritten by any person except in the two cases following:

(a) any policy of mutual insurance having a stamp impressed thereon may, if required, be stamped with an additional stamp provided that at the time when

the additional stamp is required the policy has not been signed or underwritten to an amount exceeding the sum or sums which the duty impressed thereon extends to cover;

- (b) any policy made or executed out of, but being in any manner enforceable within, Trinidad and Tobago may be stamped at any time within two months after it has been first received in Trinidad and Tobago on payment of the duty only.

(2) A policy of sea insurance shall, for the purpose of production in evidence, be an instrument which may legally be stamped after the execution thereof, and the penalty payable by law on stamping the same shall be the sum of two thousand dollars.

65. Nothing in this Act shall prohibit the making of any alteration which may lawfully be made in the terms and conditions of any policy of sea insurance after the policy has been underwritten, provided that the alteration is made before notice of the determination of the risk originally insured, and that it does not prolong the time covered by the insurance thereby made beyond the period of six months, in the case of a policy made for a less period than six months, or beyond the period of twelve months, in the case of a policy made for a greater period than six months, and that the articles insured remain the property of the same person or persons, and that no additional or further sum be insured by reason or means of the alteration.

Alterations in policies may be made under certain restrictions.

Power of attorney

66. When a certified copy or other satisfactory proof of a power of attorney registered according to law in the office of the Registrar General is produced authorising the Comptroller of Accounts to pay moneys to the person or persons named therein, the Comptroller of Accounts shall be indemnified in respect of all payments made by him by virtue of such power of attorney until notice in writing of the revocation thereof shall be delivered to him.

Indemnity of Comptroller Accounts.

Letters or powers of attorney and voting papers

67. (1) Every letter or power of attorney for the purpose of appointing a proxy to vote at a meeting, and

Letter or power of attorney and voting paper. [13 of 1958].

every voting paper, charged with duty is to specify the day upon which the meeting, at which it is intended to be used, is to be held, and is to be available only at the meeting so specified and any adjournment thereof.

(2) The duty may be denoted by an adhesive stamp, which is to be cancelled by the person by whom the instrument is executed, and a letter or power of attorney or voting paper charged with duty is not to be stamped after the execution thereof by any person, except that any such instrument which has been first executed at any place out of Trinidad and Tobago may be stamped after execution in accordance with sections 24 and 25.

(3) Any person who makes or executes, or votes, or attempts to vote, under or by means of any such letter or power of attorney or voting paper, not being duly stamped, is liable to a fine of one thousand dollars and every vote given or tendered under the authority or by means of the letter or power of attorney or voting paper is void.

Receipts

68. (1) For the purposes of this Act, the expression "receipt" includes any note, memorandum or writing whereby any money amounting to twenty dollars or upwards, or any bill of exchange or promissory note for money amounting to twenty dollars or upwards, 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, of the amount of twenty dollars 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.

(2) 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.

(3) A receipt given without being stamped may be stamped by the Board on the instrument being produced to the Board for this purpose within one month after it has been given, on payment of the duty and a penalty of one hundred dollars.

69. (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 trans-

Meaning of
"receipt".
[13 of 1958
22 of 1980].

Denoting
of duty.

Stamping of
receipt after
execution.

Receipts to
be given.
[9 of 1962
22 of 1980].

action undertaken for profit or of any transaction in the nature of commerce, and the payment is of an amount of twenty dollars 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 Minister 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.

70. Any person who—

- (a) gives a receipt liable to duty and not duly stamped;
- (b) fails to give a receipt in accordance with section 69(1);
- (c) in any case where a receipt would be liable to duty, refuses to give a receipt duly stamped; or
- (d) upon payment to the amount of twenty dollars or upwards, gives a receipt for a sum not amounting to twenty dollars, or divides the amount paid into two or more receipts with intent to evade the duty,

is liable to a fine of four hundred dollars.

Offences in relation to receipts. [15 of 1958 9 of 1962 22 of 1980].

Settlements

71. (1) Subject to subsection (2), where any money which may become due or payable upon any policy of life insurance, or upon any security not being a marketable security, is settled or agreed to be settled, the instrument whereby the settlement is made or agreed to be made is to be charged with *ad valorem* duty in respect of that money.

Settlement of money due on policy or security.

- (2) (a) Where, in the case of a policy, no provision is made for keeping up the policy, the *ad valorem* duty is to be charged only on the value of the policy at the date of the instrument;
- (b) if in any such case the instrument contains a statement of the said value, and is stamped in accordance with the statement, it is, so far as regards the policy, to be deemed duly stamped unless or until it is shown that the statement is untrue and that the instrument is in fact insufficiently stamped.

Settlements when not to be charged as securities.

72. An instrument chargeable with *ad valorem* duty as a settlement in respect of any money, stock or security is not to be charged with any further duty by reason of containing provision for the payment or transfer of the money, stock or security, or by reason of containing, where the money, stock or security is in reversion or is not paid or transferred upon the execution of the instrument, provision for the payment by the person entitled in possession to the interest or dividends of the money, stock or security, during the continuance of such possession, of any annuity or yearly sum not exceeding interest at the rate of four per cent a year upon the amount or value of the money, stock or security.

Where several instruments, one only to be charged with *ad valorem* duty. [13 of 1958].

73. (1) Where several instruments are executed for effecting the settlement of the same property, and the *ad valorem* duty chargeable in respect of the settlement of the property exceeds five dollars, one only of the instruments is to be charged with the *ad valorem* duty.

(2) Where a settlement is made in pursuance of a previous agreement upon which *ad valorem* settlement duty exceeding five dollars has been paid in respect of any property, the settlement is not to be charged with *ad valorem* duty in respect of the same property.

(3) In each of the above-mentioned cases, the instruments not chargeable with *ad valorem* duty are to be charged with the duty of five dollars.

Share warrants

Issuing share warrant not duly stamped. [13 of 1958].

74. If a share warrant is issued without being duly stamped, the company issuing the same, and also every person who, at the time when it is issued, is the managing director or secretary or other principal officer of the company, are liable to a fine of one thousand dollars.

Stock certificates to bearer

Penalty for issuing stock certificate unstamped. [13 of 1958].

75. (1) Where the holder of a stock certificate to bearer has been entered on the register of the local authority as the owner of the share of stock described in the certificate, the certificate shall be forthwith cancelled so as to be incapable of being re-issued to any person.

(2) Any person by whom a stock certificate to bearer is issued without being duly stamped is liable to a fine of one thousand dollars.

Miscellaneous

76. Every condition of sale framed with the view of precluding objection or requisition upon the ground of absence or insufficiency of stamp upon any instrument, and every contract, arrangement or undertaking for assuming the liability on account of absence or insufficiency of stamp upon any such instrument or indemnifying against such liability, absence or insufficiency is void.

Conditions and agreements as to duty void.

77. (1) No assignment of a policy of life insurance shall confer on the assignee therein named, his executors, administrators or assigns, any right to sue for the moneys assured or secured thereby, or to give a valid discharge for the same, or any part thereof, unless the assignment is duly stamped, and no payment shall be made to any person claiming under any such assignment unless the same is duly stamped.

Assignment of life policy to be stamped before payment of sum assured.

(2) If any payment is made in contravention of this section, the stamp duty not paid upon the assignment, together with the penalty payable on stamping the same, shall be a debt due to the State from the person by whom the payment is made.

PART III

OFFENCES RELATING TO STAMPS

78. Any person who does, or causes or procures to be done, or knowingly aids, abets or assists in doing, any of the following acts, that is to say—

Criminal offences relating to stamps.

- (a) fraudulently prints or makes an impression upon any material from a genuine die;
- (b) fraudulently cuts, tears or in any way removes from any material any stamp, with intent that any use should be made of such stamp or of any part thereof;
- (c) fraudulently mutilates any stamp, with intent that any use should be made of any part of such stamp;
- (d) fraudulently fixes or places upon any material or upon any stamp, any stamp or part of a stamp which, whether fraudulently or not, has been cut, torn or in any way removed from any other material, or out of or from any other stamp;

- (e) fraudulently erases or otherwise either really or apparently removes from any stamped material any name, sum, date or other matter or thing whatsoever thereon written, with the intent that any use should be made of the stamp upon such material;
- (f) knowingly sells or exposes for sale or utters or uses any stamp which has been fraudulently printed or impressed from a genuine die;
- (g) knowingly and without lawful excuse (the proof whereof shall lie on the person accused), has in his possession any stamp which has been fraudulently printed or impressed from a genuine die, or any stamp or part of a stamp which has been fraudulently cut, torn or otherwise removed from any material, or any stamp which has been fraudulently mutilated, or any stamped material out of which any name, sum, date or other matter or thing has been fraudulently erased or otherwise either really or apparently removed,

is liable on conviction on indictment to imprisonment for two years.

Proceedings for the detection of offences.

79. On information given before any Magistrate upon oath that there is just cause to suspect any person of being guilty of any of the offences mentioned in section 78, such Magistrate may, by a warrant under his hand, cause any dwelling-house, room, shop, workshop, outhouse or other building or place belonging to or occupied by the suspected person, or where he is suspected of being or having been in any way engaged or concerned in the commission of any such offence, or of secreting any machinery, implements or utensils applicable to the commission of any such offence, to be searched, and if upon such search any of the said several matters and things are found, the same may be seized and carried away, in order that they may be produced in evidence against any offender, and shall afterwards, whether produced in evidence or not, by order of the court or Judge before whom such offender is tried, or in case there is no such trial, by order of a Magistrate, be delivered over to the Board, to be defaced or destroyed or otherwise disposed of as it may think fit.

Frauds in relation to adhesive stamps. [13 of 1958].

80. (1) Any person who—

- (a) fraudulently removes or causes to be removed from any instrument any adhesive stamp, or affixes to any other instrument or uses for any postal purpose any

adhesive stamp which has been so removed, with intent that the stamp may be used again; or

(b) sells, or offers for sale, or utters 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,

is liable to a fine of one thousand dollars in addition to any other fine or penalty he may incur.

(2) The expression "instrument" in this section includes any postal packet as defined by the Post Office Act and the cover of any postal packet.

Ch. 47:01.

81. Any person who, by any writing, in any manner defaces any adhesive stamp before it is used is liable to a fine of one hundred dollars, but a person shall not be liable under this section, who in the manner and in conformity with the conditions which the Board may prescribe, writes upon an adhesive stamp before it is used for the purpose of identification thereof.

Defacing adhesive stamps. [13 of 1958].

82. Any person who practises or is concerned in any fraudulent act, contrivance or device, not specially provided for by law, with intent to defraud the State of any stamp duty is liable to a fine of one thousand dollars.

Fraud not specially provided for. [13 of 1958].

83. (1) Any Justice having jurisdiction in the place where any stamps are known or supposed to be concealed or deposited may, upon reasonable suspicion that the same have been stolen or fraudulently obtained, issue his warrant for the seizure thereof, and for apprehending and bringing before any Magistrate the person in whose possession or custody such stamps may be found, to be dealt with according to law.

Proceedings for the detection of stamps stolen or obtained fraudulently.

(2) If such person omits or refuses to account for the possession of such stamps, or is unable satisfactorily to account for the possession thereof, or if it does not appear that the same were purchased by him from the Board or the Postmaster General, or from some person duly appointed to sell and distribute stamps or duly licensed to deal in stamps, such stamps shall be forfeited to the State and shall be accordingly condemned by such Magistrate and delivered over to the Comptroller of Accounts; and any stamps so condemned shall be kept by the Comptroller of Accounts for the space of six months and afterwards cancelled and destroyed or disposed of as the Comptroller of Accounts thinks fit.

(3) If at any time within six months after such condemnation any person makes out to the satisfaction of the Comptroller of Accounts that any stamps so condemned were stolen or otherwise fraudulently obtained from him, and that the same were purchased by him from the Board or the Postmaster General, or from some person duly appointed to sell and distribute stamps, or duly licensed to deal in stamps, such stamps may be delivered up to him.

Possession of
forged stamps.

84. If any forged stamps are found in the possession of any person appointed to sell and distribute stamps, or being or having been licensed to deal in stamps, such person shall be deemed, unless the contrary is satisfactorily proved, to have had the same in his possession knowing them to be forged and with intent to sell, use or utter them, and is liable to all penalties and punishments imposed or inflicted by law upon persons selling, using, uttering or having in possession forged stamps knowing the same to be forged.

Search warrant
for forged
stamps.
[13 of 1958].

85. (1) Upon information given upon oath before any Justice that there is reasonable cause to suspect that any person appointed to sell and distribute stamps or, being or having been licensed to deal in stamps, has in his possession any forged stamps, the Justice may, by warrant under his hand, authorise any person deputed by the Board to enter between the hours of seven o'clock in the morning and six o'clock in the evening into any dwelling-house, room, shop, warehouse, outhouse or other building of or belonging to any such suspected person, and if on demand of admittance, and notice of such warrant, the door of any such dwelling-house, room, shop, warehouse, outhouse or other building, or any inner door thereof, is not opened, then such authorised person may break open the same and search for and seize any stamps that may be found in any such place as mentioned above or elsewhere in the custody or possession of such suspected person.

(2) Any person who—

- (a) refuses to permit any such search or seizure to be made as aforesaid; or
- (b) assaults, opposes or obstructs any person employed or acting in the execution or under the authority of any such warrant or aiding or assisting in the execution thereof,

is liable to a fine of one thousand dollars.

86. (1) The person who is entrusted with the execution of any such warrant as aforesaid shall, if required, give to the person in whose custody or possession any stamps are found and seized an acknowledgment of the number, particulars and amount of the stamps so seized, and shall permit such last mentioned person, or any person employed by him, to mark such stamps before the removal thereof.

Execution of
Warrant.

(2) If the person in whose custody or possession any stamps are so found and seized is or has been a licensed dealer in stamps, he shall be entitled to claim and receive in money from the Board the amount of such of the stamps so seized as may be found to be genuine, deducting therefrom the proper discount, or, if the Minister thinks fit, such of the stamps so seized as may be found to be genuine may be returned to the person from whose custody or possession the same have been taken, with such reasonable amends as the Minister may think fit to award.

87. (1) Any penalty under this Act—

- (a) if it does not exceed two thousand five hundred dollars, may be recovered on summary conviction before a Magistrate; and
- (b) if it exceeds two thousand five hundred dollars, may be sued for in the High Court in the name of the Director of Public Prosecutions, and may be recovered with full costs of suit.

Recovery of
penalties.
[13 of 1958,
45 of 1979,
47 of 1980.
Ch. 3:03 s 21].

(2) The Minister may mitigate or remit any penalty payable on stamping, or stay or compound proceedings for any penalty, and reward any person who may inform the Board of any offence against this Act, or assist in the recovery of any penalty.

(3) Proceedings for penalties not exceeding two thousand five hundred dollars may be taken at any time within twelve months from the time when the cause of complaint arose. Such proceedings may be conducted on behalf of the Board by any person authorised in that behalf by writing under the hand of the Board.

FIRST SCHEDULE

| | <i>Duty</i> \$ |
|---|-------------------|
| Section 3. 47 of 1951. | 120.00 |
| Admission of any person as a Solicitor in the Supreme Court ... <i>and see section 27</i> | |
| Agreement, or any Memorandum of an Agreement under hand only, and not otherwise specifically charged with any duty whether the same is only evidence of a contract, or obligatory upon the parties from its being a written instrument, not made by a public officer officially <i>and see sections 28 and 29</i> | 0.25 |

EXEMPTIONS

| | |
|---|------|
| (1) Agreement or Memorandum the subject matter whereof is less than the value of \$25. | |
| (2) Agreement or Memorandum for the hire of any labourer, artificer, or domestic or like grade of servant. | |
| (3) Agreement, Letter, or Memorandum made for or relating to the sale of any goods, wares, or merchandise. | |
| (4) Agreement or Memorandum made between the master and mariners of any ship or vessel for wages on any voyage coastwise. | |
| Ch. 63:50. (5) Agreement under the Agricultural Contracts Act. | |
| Ch. 63:51. (6) Advance Note under the Farmers Advances Act. | |
| Ch. 88:09. (7) Agreement as to travelling expenses of workmen under the Employ- ment Exchange Act. | |
| 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 | 5.00 |

EXEMPTION

| | |
|--|--------|
| Ch. 79:04. Appointments under the Post Office Savings Bank Act. | |
| Articles of Clerkship, whereby any person first becomes bound to serve as a clerk in order to his admission as a Solicitor in the High Court | 385.00 |
| Articles of Clerkship, whereby any person, having been before bound to serve as a clerk in order to his admission in the High Court and not having completed his service so as to be entitled to such admission, becomes bound afresh for the same purpose | 2.50 |
| Bill of Exchange, Cheque or Order, payable on demand or at sight, or on presentation, or within three days after date or sight | 0.10 |

EXEMPTIONS

| | |
|---|--|
| Cheques issued by the Comptroller of Accounts or a Sub-Accountant. | |
| Cheques issued by the Minister of National Security or any person under his authority for any pay or allowance of members of the Trinidad and Tobago Defence Force or for any other expenditure connected therewith. | |
| Ch. 33:02. Cheques issued by the Planning and Housing Commission of Trinidad and Tobago established under the provisions of the Slum Clearance and Housing Act. | |
| Ch.47:01. Cheques issued by the Postmaster General under the Post Office Act. | |
| Ch. 79:04. Cheques issued by the Postmaster General under the Post Office Savings Bank Act. | |
| Travellers Cheques (to be known as Caricom Travellers Cheques) issued by the Central Bank of Trinidad and Tobago pursuant to the terms of the Treaty Establishing the Caribbean Community and the Annex thereto. | |

FIRST SCHEDULE—Continued

Cheques issued by the General Manager of the Port Services Department.

Cheques issued by the Director of the Caribbean Epidemiology Center, Trinidad.

| | 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 indorsed, or in any manner negotiated in Trinidad and Tobago. | |
| Where the amount or value of the money for which the Bill or Note is drawn or made does not exceed \$50 | 0.05 |
| Exceeds \$ 50 but does not exceed \$100 | 0.10 |
| Do. 100 do. 250 | 0.25 |
| Do. 250 do. 500 | 0.50 |
| Do. 500 for every \$500, and also for every fractional part of \$500 of such amount or value | 0.50 |
| <i>and see sections 30 to 36</i> | |

EXEMPTIONS

- (1) Letter of credit granted in Trinidad and Tobago authorising drafts to be drawn out of Trinidad and Tobago payable in Trinidad and Tobago.
 - (2) Coupon or warrant for interest attached to and issued with any security.
 - (3) Order for the transmission of money through the Post Office.
 - (4) Draft or Order or Receipt given by or to a Registered Friendly Society or branch in respect of money payable by virtue of its rules or of the Friendly Societies Act. Ch. 32:50.
- | | |
|---|------|
| Bill of Health in the case of vessels under sixty tons net register | 0.50 |
| Bill of Health in the case of vessels over sixty tons net register | 2.50 |
| <i>and see section 38</i> | |
| Bill of Lading of or for goods, merchandise or effects to be exported | 2.50 |
| <i>and see section 39</i> | |

Customs entries in respect of imported goods—

1. Capital goods, i.e., plant, machinery and equipment except items exempted by paragraph (f) below
 2. Other goods
- not including—

- | | |
|---|--|
| ...6 per cent of the c. i. f. value of the goods | |
| ...12 per cent of the c. i. f. value of the goods | |
- (a) food as listed in the Second Schedule;
 - (b) the items listed in the Third Schedule;
 - (c) drugs within the meaning of the Food and Drugs Act, other than cosmetics; Chap. 30:01.
 - (d) school books, as certified by the Minister with responsibility for Education;
 - (e) crude petroleum and petroleum feedstocks for processing in refineries in Trinidad and Tobago;

FIRST SCHEDULE—Continued

- (f) items listed in the Second Schedule to the Table of Exemptions from Duty contained in the Customs and Excise Tariff and Trade Classification except—
- Building materials
 - Cotton goods, Sea Island
 - Emblems
 - Family portraits
 - Professional robes
 - Trophies
 - Whisky concentrate
 - Field crates for the citrus industry
 - Coverings or packages
 - Containers of all kinds
 - Aircraft and components, ground equipment, fuel and lubricants, and stores for use in flight, to be used other than by scheduled air carriers
 - Printing supplies
 - Basic food items other than those imported in the form specified in the Second Schedule
 - Goods which are permitted to be imported in special circumstances without payment of duty under the provisions of specific written laws.

EXEMPTIONS

Customs entries in respect of—

- (a) goods (other than goods exported for repairs, renovations and improvements) temporarily exported and subsequently re-imported into the country;
- (b) goods temporarily exported for repairs, renovations and improvement, provided that stamp duty shall be payable on the c.i.f. value of such repairs, renovations and improvement and provided further that where the form or character of the goods has been changed, the full stamp duty will be payable;
- (c) goods intended for subsequent re-export being imported—
 - (i) for temporary use;
 - (ii) for transshipment;
 - (iii) for In-Bond shops;
- (d) goods of no commercial value;
- (e) goods provisionally entered in respect of which final entry is required by Customs and Excise (provided that stamp duty shall be payable on final entry);
- (f) goods passed on an entry for warehousing shall be exempt until such time as they are passed on a duty entry or free entry;
- (g) short-shipped goods in respect of which the stamp duty was collected at the time of original shipment, shall be exempt when the certified entry is passed for their release, provided that where the freight or the value of the goods has been increased, stamp duty will be payable on the increased freight charges or cost of the goods;
- (h) goods entered on adjustment entries or subsequent entries provided that stamp duty will be payable in respect of any increase in value of the goods at the time such entries are passed;
- (i) raw materials, intermediate goods and packaging materials, and other inputs to be used in local manufacturing industries;
- (j) pre-recorded cinematograph films for public exhibition;
- (k) other goods not exempted from stamp duty which in any particular case may be exempted by Order of the President.

Stamp duty is payable to the Comptroller of Customs and Excise and notwithstanding any written law which requires stamp duty to be collected by means of embossed adhesive or impressed stamps, evidence

FIRST SCHEDULE—Continued

Duty
\$

of payment of stamp duty on a customs entry may be by way of a receipt issued and an endorsement relating thereto made upon the entry by the Comptroller of Customs and Excise.

An entry on which stamp duty has been duly paid and evidenced as set out herein is deemed to be stamped and to satisfy the requirements relating to stamping under this Act.

Where goods on which import duty has been collected were entered as accompanied baggage then whether or not there is a customs entry in respect of those goods, stamp duty shall be paid and collected.

Where goods are imported by post and for which a customs entry is not required, then the notification in respect of those goods issued by the Postmaster General, shall for the purpose of the imposition and collection of stamp duty be deemed to be a customs entry and stamp duty thereon shall be paid to and collected by the Postmaster General on behalf of the Comptroller of Customs and Excise.

Exporters who have paid stamp duty on customs entries relating to raw materials and intermediate goods used by them for the manufacture or production of goods which are exported shall be entitled, on application made to the Comptroller of Customs and Excise within one year of shipment, to a rebate of stamp duty so paid on raw materials and intermediate goods.

No exporter shall be granted a rebate unless he is registered with the Trinidad and Tobago Export Development Corporation established under the Trinidad and Tobago Export Development Corporation Act, at the time the application for a refund is made.

Ch. 85:86.

Where any person had paid stamp duty of greater value than was necessary, the Comptroller of Customs and Excise may, on application made within two years after the stamp duty was paid, refund the excess stamp duty paid.

Bond, Covenant, or Instrument of any kind whatsoever, whether by way of principal or collateral security for the payment of money, where the total value of the amount secured either payable in one sum or in instalments does not exceed five hundred dollars 0.50

Where it exceeds five hundred dollars, for every additional two hundred and fifty dollars or part of two hundred and fifty dollars ... 0.35

Where the payment is to continue for a term of life or any other indefinite period, for every fifty dollars and for every fractional part of fifty dollars of the annuity or sum annually payable ... 0.25

Bond for obtaining Letters of Administration 2.50

Bond with a penalty for the performance of any obligation other than specifically herein provided for } The same *ad valorem* duty as a bond for the amount of the penalty.

Bond of any kind whatsoever not specifically charged with any duty 5.00

EXEMPTIONS

Bond by public officer in respect of the execution of his duty.

Bond given to or on account of a registered Friendly Society, or by the Treasurer or other officer thereof.

Bond given for the payment of estate or succession duty.

Conveyance or transfer of any stock or funded debt or shares of any company or corporation:

| | | | | | |
|---|-----|-----|-----|-----|------|
| (1) On sale— | | | | | |
| Where the amount or value of the consideration for the sale does not exceed twenty-five dollars | ... | ... | ... | ... | 0.10 |
| Exceeds \$ 25 and does not exceed \$ 50 | ... | ... | ... | ... | 0.25 |
| Do. 50 do. 125 | ... | ... | ... | ... | 0.75 |
| Do. 125 do. 250 | ... | ... | ... | ... | 1.00 |
| Do. 250 do. 500 | ... | ... | ... | ... | 2.50 |
| For every additional five hundred dollars or part thereof | ... | ... | ... | ... | 2.50 |

FIRST SCHEDULE—Continued

| | Duty \$ |
|---|------------|
| (2) By way of security: the same rates of duty as on a mortgage. | |
| (3) By way of gift: the same rate of duty as on a conveyance or transfer on sale. | |
| (4) To a residuary legatee when the stock, funded debt or shares from part of the residue divisible under a will, or to a beneficiary under a will of a specific legacy, or being the property of a person dying intestate, to the party or parties entitled | 0.50 |
| (5) In any other case not hereinbefore described. | 2.50 |

EXEMPTION

Conveyance or transfer of shares of any company or corporation to any worker of that company or corporation.

Ch. 88:01. For the purposes of this exemption "worker" has the same meaning as in the Industrial Relations Act.

Conveyance or transfer on sale of any property:

Where the amount or value of the consideration for the sale—

| | |
|--|---------------|
| does not exceed fifty dollars | 1.00 |
| exceeds fifty dollars but does not exceed one hundred dollars | 2.00 |
| exceeds one hundred dollars but does not exceed two hundred and fifty dollars | 5.00 |
| exceeds two hundred and fifty dollars but does not exceed one thousand five hundred dollars for every two hundred and fifty dollars and also for any fractional part of two hundred and fifty dollars thereof | 5.00 |
| exceeds one thousand five hundred dollars but does not exceed three hundred and fifty thousand dollars | two per cent |
| exceeds three hundred and fifty thousand dollars... .. | five per cent |

Provided that only half the above rates of duty shall be payable where the amount or value of the consideration for the sale does not exceed one thousand five hundred dollars and the instrument contains a statement to be made by the conveyancer certifying that the transaction thereby effected does not form part of a larger transaction or of a series of transactions in respect of which the amount or value, or the aggregate amount or value, of the consideration exceeds one thousand five hundred dollars.

EXEMPTION

State Grant of Land

| | | |
|--|---|--|
| Conveyance or transfer operating as a voluntary disposition <i>inter vivos</i> | } | The same duty as a conveyance on a sale, the value of the property conveyed or transferred being taken as the amount of the consideration. |
|--|---|--|

| | |
|--|------|
| Conveyance or transfer of any kind not hereinbefore described | 5.00 |
| <i>and see section 47</i> | |

Covenant: Any separate deed of covenant (not being an instrument chargeable with *ad valorem* duty as a conveyance on sale or mortgage) made on the sale or mortgage of any property, and relating solely to the conveyance or enjoyment of, or the title to, the property sold or mortgaged, or the production of the muniments of title relating thereto, or to all or any of the matters aforesaid:

| | | |
|--|---|--|
| Where the <i>ad valorem</i> duty in respect of the consideration or mortgage money does not exceed two dollars and fifty cents | } | A duty equal to the amount of such <i>ad valorem</i> duty. |
| In any other case | | 5.00 |

SCHEDULE—continued

| | <i>Duty</i> |
|--|---|
| For every \$500, and also for any fractional part of \$500, of the amount secured | \$ 0.25 |
| Provided that the whole amount of duty payable under or by reference to this paragraph shall not exceed \$5.00. | |
| (3) Transfer or assignment of a mortgage, bond, debenture, or covenant, or of any money or stock secured by 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 | 0.25 |
| And also where any further money is added to the money already secured | } The same duty as a principal security for such further money. |
| (4) Re-conveyance, Release, Discharge, Surrender, Warrant to vacate, or Renunciation of any such security as aforesaid, or of the benefit 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 | 0.25 |
| <i>and see sections 55 to 57</i> | |

EXEMPTION

| | |
|---|------|
| Debenture or Certificate for Drawback of Customs Duty | |
| Notarial Act of any kind, not being a protest | 0.50 |
| <i>and see section 58</i> | |
| Notice of exportation under a general bond for drawback of Customs Duty by virtue of or in relation to any such notice: | |
| For every \$5 or part thereof | 0.10 |
| Partition, Division or Exchange | |
| <i>See Exchange</i> | |
| Permit for the removal of Gunpowder | 0.05 |
| Policy of Insurance— | |
| Upon any life or lives, or upon any event or contingency relating to or depending upon any life or lives: | |
| Where the sum insured does not exceed \$50 | 0.05 |
| Exceeds \$50 but does not exceed \$125 | 0.15 |
| Exceeds \$125 but does not exceed \$2,500 | |
| For every full sum of \$250, and also for any fractional part of \$250, of the amount insured | 0.25 |
| Exceeds \$2,500 but does not exceed \$5,000 | |
| For every full sum of \$500, and also for any fractional part of \$500, of the amount insured | 0.50 |
| Exceeds \$5,000 | |
| For every full sum of \$5,000, and also for any fractional part of \$5,000 of the amount insured | 5.00 |
| Against loss or damage by fire | 0.25 |
| <i>and see section 59</i> | |
| Policy of Sea Insurance— | |
| For or upon any voyage: | |
| In respect of every full sum of \$500, and in respect of any fractional part of \$500 | 0.05 |

SCHEDULE—continued

| | Duty \$ |
|---|------------|
| For time— | |
| In respect of every full sum of \$500, and in respect of any fractional part of \$500: | |
| Where the insurance is made for any time not exceeding six months | 0.05 |
| Where the insurance is made for any time exceeding six months and not exceeding twelve months | 0.25 |
| But if the separate and distinct interest of two or more persons are insured by one policy for a voyage or for a time, then the duty of fifteen cents or the duty of fifteen cents or twenty-five cents as the case may require shall be charged thereon in respect of every full sum of \$500 and every fractional part of \$500 thereby insured upon any separate or distinct interest. | |

EXEMPTIONS

- (1) Policy of Insurance against accidents and Policy of Insurance for any payment agreed to be made during the sickness of any person or his incapacity from personal injury.
- (2) Policy of Insurance or appointment or revocation of appointment of agent, or other document required or authorised by the Friendly Societies Act or by rules of a registered Friendly Society or branch.

Ch. 32:50.

and see sections 61 to 65

Protest of any Bill of Exchange or Promissory Note:

| | | |
|---|---|------------------------------------|
| Where the duty on the Bill or Note does not exceed 25 cents | } | The same duty as the Bill or Note. |
|---|---|------------------------------------|

| | |
|-------------------|------|
| In any other case | 0.50 |
|-------------------|------|

| | |
|--|------|
| Receipt given for, or upon the payment of, money amounting to \$10.00 or upwards | 0.10 |
|--|------|

EXEMPTIONS

- (1) Receipt given for money deposited in any bank or with any banker, to be accounted for and expressed to be received of the person to whom the same is to be accounted for.
- (2) Acknowledgment by any banker of the receipt of any Bill of Exchange or Promissory Note for the purpose of being presented for acceptance or repayment.
- (3) Receipt for any money deposited in or withdrawn from the Post Office Savings Bank.
- (4) Receipt given for or upon the payment of any Taxes, Duties, Dues or other moneys to or for the use of the State or of the Port-of-Spain City Council or of any Municipal Corporation or of any other Local Authority.
- (5) Receipt given for the Return of any Duties of Customs upon certificates of over-payment of Duty.
- (6) Receipt given by an officer of any public department in Trinidad and Tobago for money paid where he derives no benefit therefrom.
- (7) Receipt for money paid into any Court of Justice under the provisions of any law.
- (8) Receipt for any money paid into or withdrawn from the State Lands Department or Post Office.
- (9) Receipt given by any Bank on any lodgment by the Comptroller of Accounts to the credit of a Local Road Board or to any Government department.

FIRST SCHEDULE—Continued

| | |
|--|------------|
| Deeds of any kind whatsoever not otherwise mentioned in this Schedule | Duty \$ |
| Duplicate or counterpart of any instrument chargeable with any duty. } The same duty as the original instrument. | 5.00 |
| and see section 49 | |

| | |
|---|------|
| Exchange, Partition or Division: Instrument effecting, if not otherwise charged by this Act | 5.00 |
| and see section 50 | |

Lease for any definite term or for any indefinite term,

(1) of any lands or hereditaments—

(a) Where the consideration, or any part of the consideration, moving either to the lessor or to 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 same consideration |
|----------------------------------|--|

(b) 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 per year which | If the term does not exceed 35 years or is indefinite | If the term exceeds 35 years but does not exceed 100 years | If the term exceeds 100 years |
|---|---|--|-------------------------------|
| | \$ | \$ | \$ |
| (i) does not exceed \$25 ... | 0.50 | 3.00 | 6.00 |
| (ii) exceeds \$25 but does not exceed \$125, for every \$25, and also for any fractional part of \$25 thereof ... | 0.50 | 3.00 | 6.00 |
| (iii) exceeds \$125 but does not exceed \$250 ... | 5.00 | 30.00 | 60.00 |
| (iv) exceeds \$250 but does not exceed \$350 ... | 7.00 | 40.00 | 80.00 |
| (v) exceeds \$350 but does not exceed \$500 ... | 10.00 | 60.00 | 120.00 |
| (vi) exceeds \$500, for every \$250, and also for any fractional part of \$250 thereof ... | 5.00 | 30.00 | 60.00 |

| | |
|---|------------|
| (2) of any other kind not hereinbefore described | Duty \$ |
| | 10.00 |

EXEMPTIONS

Lease for any definite term less than one year—

- (i) of any dwelling-house or tenement or part of a dwelling-house or tenement at a rent not exceeding \$50 a year.
- (ii) of any furnished dwelling-house or apartments

Nil

and see sections 51 to 54

FIRST SCHEDULE—Continued

| | Duty \$ |
|--|------------|
| Letter or Power of Attorney, Mandate or other instrument in the nature thereof— | |
| (1) For the sole purpose of authorising the payment of money at the Treasury by the Comptroller of Accounts | 0.50 |
| (2) For the sole purpose of authorising the payment or receipt of money other than by the Comptroller of Accounts | 1.00 |
| (3) For the sole purpose of appointing or authorising a proxy to vote at any one meeting at which votes may be given by proxy, whether the number of persons named in such instrument be one or more ... | 0.05 |
| (4) In any other case | 5.00 |

EXEMPTIONS

- (1) Letter of Attorney authorising the receipt of money deposited in the Post Office Savings Bank.
- (2) Letter of Attorney authorising the receipt of any sum of money not exceeding ten dollars.
- (3) Letter or Power of Attorney granted by any person as Trustee for the transfer of any money of a Registered Friendly Society or branch invested in his name in Public Funds.
- (4) Letter signed by a master, importer, exporter or ship's agent authorising some other person to sign any form required by the Customs laws and make declarations before the Comptroller of Customs and Excise on his behalf.
- (5) Order, request, or direction under hand only from the proprietor of any stock or owner of any shares to any company or to any officer of a company to pay the dividends or interest arising from the stock or shares to any person therein named.

and see section 66

Mortgage, Bond, Debenture, Covenant, Bill of Sale, or Warrant of Attorney to confess and enter up judgment:

| | |
|---|------|
| (1) Being the only or principal or primary security for the payment or repayment of money not exceeding \$125 | 0.25 |
| Exceeding \$ 125 and not exceeding \$ 250 | 0.50 |
| Do. 250 do. 500 | 1.00 |
| Do. 500 do. 750 | 1.50 |
| Do. 750 do. 1,000 | 2.00 |
| Do. 1,000 do. 1,250 | 2.50 |
| Do. 1,250 do. 1,500 | 3.00 |
| Do. \$1,500, for every \$250, and also for every fractional part of \$250, of such amount | 0.50 |
| (2) Being a 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 any fractional part of \$500, of the amount secured | 0.25 |
| Provided that the whole amount of duty payable under or by reference to this paragraph shall not exceed \$5.00. | |
| (3) Transfer or assignment of a mortgage, bond, debenture, or covenant, or of any money or stock secured by 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 | 0.25 |
| And also where any further money is added to the money already secured } The same duty as a principal security for such further money. | |

FIRST SCHEDULE—Continued

| | Duty \$ |
|---|------------|
| (4) Re-conveyance, Release, Discharge, Surrender, Warrant to vacate, or Renunciation of any such security as aforesaid, or of the benefit 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 | 0.25 |

and see sections 55 to 57

EXEMPTION

| | |
|---|------|
| Debenture or Certificate for Drawback of Customs Duty | |
| Notarial Act of any kind, not being a protest | 0.50 |
| and see section 58 | |
| Notice of exportation under a general bond for drawback of Customs Duty by virtue of or in relation to any such notice: | |
| For every \$5 or part thereof | 0.10 |
| Partition, Division or Exchange | |

See Exchange

| | |
|---|------|
| Permit for the removal of Gunpowder | 0.05 |
| Policy of Insurance— | |
| Upon any life or lives, or upon any event or contingency relating to or depending upon any life or lives: | |
| Where the sum insured does not exceed \$50 | 0.05 |
| Exceeds \$50 but does not exceed \$125 | 0.15 |
| Exceeds \$125 but does not exceed \$2,500 | |
| For every full sum of \$250, and also for any fractional part of \$250, of the amount insured | 0.25 |
| Exceeds \$2,500 but does not exceed \$5,000 | |
| For every full sum of \$500, and also for any fractional part of \$500, of the amount insured | 0.50 |
| Exceeds \$5,000 | |
| For every full sum of \$5,000, and also for any fractional part of \$5,000 of the amount insured | 5.00 |
| Against loss or damage by fire | 0.25 |

and see section 59

| | |
|--|------|
| Policy of Sea Insurance— | |
| For or upon any voyage: | |
| In respect of every full sum of \$500, and in respect of any fractional part of \$500 | 0.05 |

| | |
|---|------|
| For time— | |
| In respect of every full sum of \$500, and in respect of any fractional part of \$500: | |
| Where the insurance is made for any time not exceeding six months | 0.05 |
| Where the insurance is made for any time exceeding six months and not exceeding twelve months | 0.25 |
| But if the separate and distinct interest of two or more persons are insured by one policy for a voyage or for a time, then the duty of fifteen cents or the duty of fifteen cents or twenty-five cents as the case may require shall be charged thereon in respect of every full sum of \$500 and every fractional part of \$500 thereby insured upon any separate or distinct interest. | |

EXEMPTIONS

- (1) Policy of Insurance against accidents and Policy of Insurance for any payment agreed to be made during the sickness of any person or his incapacity from personal injury.

FIRST SCHEDULE—Continued

| | | Duty \$ |
|------------|--|------------|
| Ch. 32:50. | (2) Policy of Insurance or appointment or revocation of appointment of agent, or other document required or authorised by the Friendly Societies Act or by rules of a registered Friendly Society or branch. <i>and see sections 61 to 65</i> | |
| | Protest of any Bill of Exchange or Promissory Note: | |
| | Where the duty on the Bill or Note does not exceed 25 cents } The same duty as the Bill or Note | |
| | In any other case | 0.50 |
| | Receipt given for, or upon the payment of, money amounting to \$20.00 or upwards | 0.10 |

EXEMPTIONS

- (1) Receipt given for money deposited in any bank or with any banker, to be accounted for and expressed to be received of the person to whom the same is to be accounted for.
- (2) Acknowledgment by any banker of the receipt of any Bill of Exchange or Promissory Note for the purpose of being presented for acceptance or repayment.
- (3) Receipt for any money deposited in or withdrawn from the Post Office Savings Bank.
- (4) Receipt given for or upon the payment of any Taxes, Duties, Dues or other moneys to or for the use of the State or of the Port-of-Spain City Council or of any Municipal Corporation or of any other Local Authority.
- (5) Receipt given for the Return of any Duties of Customs upon certificates of over-payment of Duty.
- (6) Receipt given by an officer of any public department in Trinidad and Tobago for money paid where he derives no benefit therefrom.
- (7) Receipt for money paid into any Court of Justice under the provisions of any law.
- (8) Receipt for any money paid into or withdrawn from the State Lands Department or Post Office.
- (9) Receipt given by any Bank on any lodgment by the Comptroller of Accounts to the credit of a Local Road Board or to any Government department.
- (10) Receipts given by or to a registered Friendly Society by virtue of its Rules.
- (11) Receipt given for or on account of any salary, pay or wages, or for or on account of any other like payment made to or for the account or benefit of any person being the holder of an office or an employee, in respect of his office or employment, or for or on account of money paid in respect of any pension, superannuation allowance, compassionate allowance, or other like allowance.

and see sections 68 to 70

Ch. 76:04. Re-Grant of forfeited lands under the Lands and Buildings Taxes Act, or of lands escheated to the State, or of any beneficial interest in lands reconveyed by the State:

| | | | |
|--|--------|---|------|
| If made for valuable consideration the amount or value whereof exceeds \$500 | } | The same duty as a conveyance on a sale for the same consideration. | |
| And in all other cases | | | 2.50 |
| Share Warrant or stock certificate of any public company: | | | |
| For \$50 or any part of \$50 | | | 0.10 |

and see sections 74 and 75

FIRST SCHEDULE—Continued

| | <i>Duty</i> |
|--|-------------|
| | \$ |
| Settlement—Any instrument, whether voluntary or upon any good or valuable consideration, other than a <i>bona fide</i> 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 and certain amount of stock, or any security, is settled or agreed to be settled in any manner whatsoever: | |
| For every \$500, and also for any fractional part of \$500, of the amount or value of the property settled or agreed to be settled ... | 2.50 |

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 will, where duty has been paid on the same property in respect of its devolution by the death of the testator.

and see sections 71 to 73

GENERAL EXEMPTIONS FROM ALL STAMP DUTIES

Currency Notes issued or deemed to have been issued under the Banking Act and the Central Bank Act respectively.

Ch. 79:01.
Ch. 79:02.

Bond given to the Marshal or any other person upon the replevy of any goods or chattels, and assignments of such bond.

Debentures issued in Trinidad and Tobago by the Government or by a Municipal Corporation, and instruments for sale or transfer of such debentures.

Instruments for 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.

Postal or Money Orders of any description issued or paid by the Postmaster General.

Instruments under the Co-operative Societies Act.

Ch. 81:03.

Instruments executed by or on behalf of the Trinidad and Tobago Tourist Board.

Instruments executed by or on behalf of the Eastern Caribbean Institute of Forestry and Agriculture.

Instruments executed by or on behalf of the University of the West Indies.

Instruments executed by or on behalf of the Council of Legal Education.

This schedule has been amended by the following:

Acts 14 of 1952, 13 of 1958, 34 of 1960, 16 of 1971, 41 of 1975, 68 of 1975, and 1 of 1986;

Legal Notices 67/1962, 6/1972, 6/1975, 203/1979, 21/1980, 22/1980, 98/1981, 11/1984, 4/1985, 23/1985, 198/1985, 3/1986.

SECOND SCHEDULE**FOOD**

1. Milk
2. Butter
3. Cheddar Cheese
4. Onions—unpreserved
5. Garlic—unpreserved
6. Potatoes—unpeeled and/or uncut
7. Carrots—Fresh
8. Ground provisions, vegetables and fruit of Caricom origin
9. Rice in retail packages or in Bulk
10. Sugar
11. Edible oils and fats
12. Orange juice—concentrated
13. Grapefruit juice—concentrated
14. Cod fish, dried, salted or in brine
15. Mackerel, dried, salted or in brine, smoked (also in tins)
16. Herring, dried, salted or in brine, smoked (also in tins)
17. Sardines in tins
18. Corned beef in tins
19. Beef
20. Mutton—lamb
21. Goat meat
22. Pork—salted or in brine
23. Beef—salted or in brine
24. Other meat salted or in brine
25. Infant food (as contained in Chapters 19 and 21 of the Tariff and Trade Classification)
26. Peas, beans and pulses (dried, fresh, chilled or frozen)
27. Tea, coffee and coffee preparations
28. Cocoa and cocoa preparations
29. Live goats and sheep of Caricom origin
30. Fish and shrimp—fresh, chilled or frozen

THIRD SCHEDULE

23/1985.
17 of 1985.

1. Wheat middlings
2. Wheat and meslin
3. Maize
4. Oilcakes, etc., of soyabeans
5. Poultry feed
6. Cattle feed
7. Pigfeed
8. Hatching eggs
9. Fertilizers
10. Insecticides, herbicides, fungicides for agricultural use
11. Seeds and other planting materials
12. Baby chicks of poultry
13. Soyabean meal and sorghum.

SUBSIDIARY LEGISLATION

STAMP DUTY REGULATIONS

ARRANGEMENT OF REGULATIONS

REGULATION

1. Citation.
2. Interpretation.

REQUISITION FOR, CUSTODY OF AND ACCOUNTING FOR EMBOSSED
ADHESIVE AND IMPRESSED STAMPS

3. Office hours.
4. Forms of requisitions.
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8. Accounts of embossed adhesive stamps.
9. Spoilt stamps.
10. Moneys to be handed over to Cashier.
11. Checking of impressed stamps.
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13. Checking of payments for impressed stamps.
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ADJUDICATION OF STAMP DUTY

15. Application for adjudication under section 21 of the Act.
16. Procedure for adjudication.

DESCRIPTION OF STAMPS TO BE USED ON INSTRUMENTS

17. Use of embossed adhesive or impressed stamps.
 18. Use of impressed stamp.
 19. Use of embossed adhesive, impressed or postage stamps.
 20. Use of postage stamps.
 21. Use of impressed or postage stamps.
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STAMP DUTY REGULATIONS

made under section 5

Citation. 1. These Regulations may be cited as the Stamp Duty Regulations.

Interpretation. 2. In these Regulations—
 “Cashier” means the Cashier of the Department;
 “Department” means the Inland Revenue Department;
 “officer” means an officer of the Department;
 “Stamp Clerk” means the Stamp Clerk of the Department.

REQUISITION FOR, CUSTODY OF AND ACCOUNTING FOR
 EMBOSSED ADHESIVE AND IMPRESSED STAMPS

Office hours. 3. The Stamp Duty Office of the Department shall be open to the public for the sale of stamps on Mondays to Fridays from 9 a.m. to 12 noon and from 1 p.m. to 3 p.m.

Forms of requisitions. 4. Requisitions for embossed adhesive and impressed stamps shall be made in writing, for which purpose forms shall be kept at the Stamp Duty Office of the Department.

Clerk to check requisitions. 5. The requisition for embossed adhesive or impressed stamps, when duly signed by the applicant, shall be examined by the Stamp Clerk, who shall initial the same when he has satisfied himself of the correctness of the calculations shown thereon in respect of the duty chargeable.

Mode of delivering, embossing or impressing stamps. 6. (1) The requisition for embossed adhesive or impressed stamps, after having been checked by the Stamp Clerk as to the correctness of the calculations shown thereon, shall be kept by that officer as a voucher of his having received payment of the duty before delivering the stamps to the applicant or impressing the stamps on the instrument chargeable with duty.

(2) When an embossed adhesive stamp is affixed to the instrument chargeable with duty it shall be over-embossed by a die showing on the stamps the date of the payment of the duty.

(3) The impressing of stamps shall be done under the supervision of the Stamp Clerk, whose primary duty it shall be to

see that the stamps impressed are paid for before they leave the Stamp Duty Office.

7. The Stamp Clerk shall be responsible for the safe custody of the over-embossing and the impressed stamp dies, and he shall see that these dies and the stamping machines are kept in proper order.

Safe custody of dies.

8. The Stamp Clerk shall keep an account of the embossed adhesive stamps supplied to him in a book showing on one side in detail according to denomination the number of stamps delivered to him and the total value thereof, and on the other side the daily payments made by him to the Cashier, which must be supported by the Cashier's receipts.

Accounts of embossed adhesive stamps.

9. The Stamp Clerk shall not exchange spoilt embossed adhesive or impressed stamps for other stamps without the authority of the Board or of any officer authorised by it in that behalf, and such authority shall be signified by the Board or such officer on the embossed adhesive stamps exchanged and, as regards impressed stamps, in the account book of impressed stamps kept by the Stamp Clerk.

Spoilt stamps.

10. The Stamp Clerk shall daily at 3 p.m., pay over to the Cashier all moneys received for the sale of stamps. Moneys on hand for stamps sold after the hours aforementioned shall be paid to the Cashier together with the moneys for sales of the following day.

Moneys to be handed over to Cashier.

11. An officer shall check all stamps impressed in books containing cheques, drafts, receipts and promissory notes before they are delivered to the person requiring the stamps.

Checking of impressed stamps.

12. An officer shall see that the dates of the over-embossing and the impressed stamp dies are changed every day with the correct dates by a daily examination of the specimens of the dies impressed on sheets of paper which shall be kept filed in a guard book.

Checking of dates of dies.

13. An officer shall see that the cheques, drafts, receipts and promissory notes and other instruments stamped according to requisitions for impressed stamps have been paid for and that complete accounts are kept by the Stamp Clerk of the stamps impressed every day.

Checking of payments for impressed stamps.

[Subsidiary]

Stamp Duty Regulations

Checking of
accounts of
adhesive
stamps.

14. An officer shall, at least once a month, check the accounts of the embossed adhesive stamps and impressed stamps kept by the Stamp Clerk and take stock of the embossed adhesive stamps in the hands of the Stamp Clerk.

ADJUDICATION OF STAMP DUTY

Application for
adjudication
under section
21 of Act.

15. Any person requiring the Board, under section 21 of the Act, to express its opinion with reference to the chargeability with duty of any executed document, shall do so in writing and shall present to the Board, at its office in Port-of-Spain, the instrument upon which the Board is required to adjudicate or reasonable particulars thereof.

Procedure for
adjudication.

16. If the instrument itself is presented, the presentation shall take place, if possible, after execution by the parties to the instrument. If the instrument cannot be presented, a copy of it or an abstract stating the date and description of the instrument, the names and addresses of the parties thereto, and including the recitals and operative parts of the instrument and such other particulars as will enable an assessment of the stamp duty to be made, shall be presented.

DESCRIPTION OF STAMPS TO BE USED ON INSTRUMENTS

Use of
embossed
adhesive or
impressed
stamps.

17. The stamp duty on the undermentioned instruments shall be collected by means of embossed adhesive or impressed stamps:

Admission of any person as a Solicitor in the High Court.

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.

Appraisement, where the amount of the appraisement or valuation exceeds \$250.

Articles of Clerkship.

Award, where the amount or value of the matter in dispute exceeds \$250.

Bill of Exchange drawn in Trinidad and Tobago, and not payable on demand or at sight, or on presentation, or within three days after date or sight.

Bond.

Conveyance or Transfer.

Covenant by deed.

Deed of any kind not specified in this regulation or in regulation 19.

Lease, where the duty exceeds 25 cents.

Letter or Power of Attorney, Mandate, or other instrument in the nature thereof, where the duty exceeds 60 cents.

Mortgage, Bond, Debenture, Covenant, Bill of Sale, or Warrant of Attorney to confess or enter up judgment.

Partition, Division or Exchange, instrument effecting.

Promissory Note made in Trinidad and Tobago where the duty exceeds 5 cents.

Share warrant or Stock Certificate of any public company.

Settlement, when subject to duty.

18. The stamp duty on the undermentioned instrument shall be collected by means of an impressed stamp:

Use of
impressed
stamp.

Promissory Note made in Trinidad and Tobago where the duty does not exceed 5 cents.

19. The stamp duty on the undermentioned instruments shall be collected either by means of embossed adhesive, impressed or postage-revenue stamps at the option of the person chargeable:

Use of
embossed
adhesive,
impressed or
postage stamps.

Agreement, under hand only, liable to the fixed duty of 15 cents.

Appraisal or Valuation, where the amount of the appraisal or valuation does not exceed \$250.

Award, where the amount or value of the matter in dispute does not exceed \$250.

Bill of Health.

Bill of Lading.

Charter-Party or any agreement or contract for the charter of any ship or vessel.

Lease, where the duty does not exceed 25 cents.

Letter or Power of Attorney, Mandate or other instrument in the nature thereof, where the duty does not exceed 60 cents.

Notarial act of any kind, not being a protest.

Notice under a general bond.

Permit for the removal of gunpowder.

Policy of Insurance of any kind whatsoever.

Protest of any Bill of Exchange or Promissory Note.

Ch. 76:04.

Regrant of forfeited lands under the Lands and Buildings Taxes Act, or of lands escheated to the State or of any beneficial interest in lands re-conveyed by the State.

Use of postage stamps.

20. A Bill of Exchange or Promissory Note drawn out or made out of Trinidad and Tobago shall have the duty thereon denoted by a postage-revenue stamp.

Use of impressed or postage stamps.

21. The stamp duty on the undermentioned instruments shall be collected either by means of impressed or postage-revenue stamps at the option of the person chargeable:

Bill of Exchange, drawn in Trinidad and Tobago and payable on demand or at sight or on presentation or within three days after date or sight.

Cheque or Order for the payment of money.

Receipt given for or upon the payment of money amounting to \$10.00 or upwards.

125/1958.

STAMP DUTY (FEES) REGULATIONS

made under section 6

ARRANGEMENT OF REGULATIONS

REGULATION

1. Citation.
2. Stamping documents for certain offices.
3. Stamping with postage stamps.
4. Cancellation of stamps.
5. Persons authorised to cancel stamps.
6. Initialling of stamps on cancellation.
7. Periodic inspection of stamped documents.

Citation.

1. These Regulations may be cited as the Stamp Duty (Fees) Regulations.

2. (1) Where upon the issuing, drawing up, filing, registration, delivery for service, execution or otherwise of any document in any office to which this Regulation applies any fee is payable by means of stamps, such document shall have affixed to it at the time of such issuing, drawing up, filing, registration, delivery for service, execution or otherwise, a stamp or stamps to the value of such fee.

Stamping documents for certain offices.

(2) This Regulation shall apply to the following offices namely, the offices of—

- (a) the Administrator General and Official Receiver;
- (b) the Magistrate of St. George West;
- (c) the Magistrate of the County of Victoria at San Fernando;
- (d) the Port-of-Spain Petty Civil Court;
- (e) the Registrar General;
- (f) the Registrar and Marshal of the High Court;
- (g) the San Fernando Petty Civil Court; and
- (h) the Assistant Registrars and Deputy Marshals of the High Court.

3. Every fee payable by means of stamps may be denoted by any postage stamps for the time being in use in Trinidad and Tobago, the total value of which should be not less than the amount of the fee payable; but no document shall bear upon it, in respect of one fee, more than six stamps of less value than \$5.00.

Stamping with postage stamps.

4. (1) Where stamps are affixed to any document in payment of any fee such stamps shall be cancelled in the court or public office in which such fee is payable by perforation and by having the name of the office in which and the date on which such cancellation is effected imprinted thereon by an inked die.

Cancellation of stamps.

(2) Stamps on every document properly presented to or received in any public office (other than the Audit Office) for any purpose whatsoever shall, where the fees denoted by such stamps are not payable in such office, be cancelled by perforation if not so previously cancelled.

5. Stamps shall be cancelled by the following persons:

- (a) in the office of the Administrator General, by the Administrator General or any officer appointed by him;

Persons authorised to cancel stamps.

- (b) in the offices of—
- (i) the Magistrate of St. George West;
 - (ii) the Magistrate, County of Victoria, at San Fernando;
 - (iii) the Port-of-Spain Petty Civil Court;
 - (iv) the San Fernando Petty Civil Court;
- by the Magistrate or any officer appointed by him;
- (c) in the office of the Official Receiver, by the Official Receiver or any officer appointed by him;
- (d) in the office of the Registrar General, by the Registrar General or Deputy Registrar General or any officer appointed by the Registrar General;
- (e) in the office of the Registrar and Marshal of the High Court, by the Registrar, Deputy Registrar, or any officer appointed by the Registrar;
- (f) in the office of an Assistant Registrar and Deputy Marshal, by the Assistant Registrar or any officer appointed by him;
- (g) in the office of the Commissioner of Police, by the officer signing the document;
- (h) in public offices other than those mentioned in subparagraphs (a) to (g)—
- (i) where the document to which the stamps are affixed is required to be signed before an officer, by that officer; and
 - (ii) where the document to which the stamps are affixed is not required to be signed before any officer, by the officer into whose hands the document first comes.

Initialling of stamps on cancellation.

6. Persons authorised to cancel stamps or whose duty it is to receive documents to which are affixed stamps to be cancelled shall initial the stamps as evidence that they have accepted such stamps as unused and genuine.

Periodic inspection of stamped documents.

7. Persons authorised to cancel stamps shall, at irregular intervals, inspect the stamped documents in their custody to ascertain that stamps have not been removed therefrom.

STAMP DUTY (PAYMENT OF FEES) ORDER

126/1958.

made under section 6

1. This Order may be cited as the Stamp Duty (Payment of Fees) Order. Citation.
2. The following fees shall be collected by means of stamps, that is to say, the fees payable in the offices of— Fees payable in stamps.
- (a) the Administrator General and Official Receiver;
 - (b) the Port-of-Spain Petty Civil Court;
 - (c) the Registrar General;
 - (d) the Registrar and Marshal of the High Court;
 - (e) the San Fernando Petty Civil Court; and
 - (f) the Assistant Registrars and Deputy Marshals of the High Court.
3. The fees payable in the office of the Magistrate of St. George West and in the office of the Magistrate of the County of Victoria at San Fernando shall be collected— Fees payable in stamps or money.
- (a) in the case of fees allowed by the First Schedule to the Summary Courts Act, by means of stamps; and Ch. 4:20.
 - (b) in the case of any other fees, in money.
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