

PAPUA.



No. 5 of 1929.

**AN ORDINANCE**

*To Amend "The Stamp Duties Ordinance of 1909."*

J. H. P. MURRAY.

[L.S.]

*22nd July, 1929.*

**B**E it enacted by the Lieutenant-Governor of the Territory of Papua with the advice and consent of the Legislative Council thereof as follows:—

**1.** (1) This Ordinance may be cited as the *Stamp Duties Ordinance, 1929.* Short title and citation.

(2) *The Stamp Duties Ordinance of 1909* is in this Ordinance referred to as the Principal Ordinance.

(3) The Principal Ordinance as amended by this Ordinance may be cited as the *Stamp Duties Ordinance, 1909-1929.*

**2.** Section Five of the Principal Ordinance is hereby amended by adding thereto the following proviso: Amendment of s. 5.

“Provided that in the case of Stamp Duties imposed under this Ordinance in respect of companies the adhesive stamps shall be obtainable from

the Registrar of Joint-stock Companies or any person acting as such and such stamps shall when affixed be cancelled by him with an official stamp provided for that purpose.”

3. The Principal Ordinance is further amended by inserting immediately after Section Eleven thereof the following new sections and headings :

“ *Company : Memorandum and articles.*

Memorandum  
and articles to  
be stamped.  
Cf. N.S.W. 1920  
No. 47, s. 58.

**11A.** (1) A memorandum or articles of association shall not be delivered to the Registrar of Joint-stock Companies unless duly stamped.

(2) Notwithstanding anything to the contrary in any other Ordinance the Registrar of Joint-stock Companies shall not issue any certificate of incorporation or registration unless the duty payable in respect thereof has been paid.

*Company : Share capital.*

Charge of duty  
on capital of  
limited  
liability  
companies.  
See N.S.W. s. 59

**11B.** (1) A statement of the amount which is to form the nominal capital of any company to be registered under Part I Part II or Part V of the *Companies Ordinance, 1912-1926*, shall be delivered to the Registrar of Joint-stock Companies and every such statement shall before delivery as aforesaid be charged with an *ad valorem* stamp duty as set out in the Schedule hereto.

(2) A statement of the amount of any increase of registered capital of any company registered under Part I Part II or Part V of the *Companies Ordinance, 1912-1926*, shall be delivered to the Registrar of Joint-stock Companies and every such statement shall before delivery as aforesaid be charged with an *ad valorem* stamp duty as set in the Schedule hereto and every such delivery shall be made within fifteen days after adoption of the resolution by which the registered capital is increased and in default of that delivery the duty with interest thereon at the rate of seven per centum per annum from the adoption of the resolution shall be a debt to His Majesty recoverable from the company: Provided however that in the case of a company registered under Part

V such statement of the amount of any increase of registered capital shall be delivered as aforesaid within fifteen days after the receipt by the company in the Territory of Papua of a copy of the resolution or other authority authorizing such increase.

(3) The Registrar of Joint-stock Companies shall not register any company liable under the provisions of Subsection (1) hereof to pay stamp duty or any increase of registered capital liable to duty under the provisions of Subsection (2) hereof until such duty has been paid."

4. The Schedule to the Principal Ordinance is amended by inserting therein immediately after the item referring to "Bill of Lading" the following item:—

"COMPANIES—	£	s.	d.
Upon the amount of the nominal capital of any company to be registered under Part I, II or V of the <i>Companies Ordinance, 1912-1926</i> —			
For every £500 and any fraction of £500 over every multiple of £500	...	...	0 10 0
Upon the amount of any increase of the registered capital of any company registered as aforesaid as shown by the statement delivered in accordance with Subsection (2) of Section 11B hereof.			
For every £500 and any fraction of £500 over every multiple of £500	...	...	0 10 0
Upon every memorandum of association accompanied by articles of association	...	...	1 0 0
Upon every memorandum of association where Table A is adopted	...	...	2 0 0
Upon every articles of association	...	...	1 0 0
Upon every certificate of incorporation or registration	5	0	0'

5. This Ordinance shall come into operation on the twenty-second day of July, One thousand nine hundred and twenty-nine.

Passed in Council this twenty-second day of July, in the year of Our Lord One thousand nine hundred and twenty-nine.