

VICTORIA.



ANNO VICESIMO TERTIO

ELIZABETHÆ SECUNDÆ REGINÆ

No. 8595.

An Act to amend the *Stamps (Bills of Exchange) Act 1974* and for other purposes.

[26th November, 1974.]

BE it enacted by the Queen's Most Excellent Majesty by and with the advice and consent of the Legislative Council and the Legislative Assembly of Victoria in this present Parliament assembled and by the authority of the same as follows (that is to say) :—

1. (1) This Act may be cited as the *Stamps (Bills of Exchange) (Amendment) Act 1974*. Short title.

(2) This Act shall come into operation on the day on which it receives the Royal Assent. Commencement

2. The *Stamps (Bills of Exchange) Act 1974* is hereby amended as follows :— Amendment of No. 8551.

(a) In section 3 for the expression "0.07" (where twice occurring) there shall be substituted the expression "0.08"; and Bills of Exchange and Promissory Notes.

(b) After section 3 there shall be inserted the following section :—

'4. (1) A cheque form upon which the words "Stamp duty paid" were, before the commencement of section 3, printed on the order of a banker under Transitory provisions.

an authority under sub-section (2) of section 43 of the Principal Act shall, when executed or made as a cheque, be deemed to be duly stamped with duty under the Principal Act as amended by section 3.

(2) Where, at the date of commencement of section 3, a banker has in his possession special cheque forms within the meaning of regulation 38 of the Stamps Regulations 1960 or a person other than a banker has in his possession such special cheque forms that were printed for him as a particular customer of a banker pursuant to the provisions of the Principal Act and the regulations thereunder, each such banker and each such person—

(a) shall, within one month after that date, furnish to the Comptroller of Stamps a statement in a form approved by the Comptroller giving particulars and numbers of such special cheque forms in his possession on that date ; and

(b) shall, in accordance with the conditions of the licence under sub-section (2) of section 43 or otherwise as the Comptroller of Stamps directs, pay to the Comptroller in respect of each such special cheque form in his possession on that date, duty of eight cents (\$0.08) or, in respect of such a special cheque form in respect of which the banker or person has, before that date, paid duty, the difference between the amount of duty paid and eight cents (\$0.08).

(3) Where a cheque form has, before the commencement of section 3, been issued by a banker, sub-sections (1) and (2) shall not be read and construed as reducing the duty payable thereon but where the stamp printed or impressed on the cheque form has been printed or impressed on payment of an amount less than eight cents (\$0.08), the difference between the amount paid and eight cents (\$0.08) may be denoted by an adhesive stamp duly affixed and cancelled.'