

(Legislative Supplement No. 54)

LEGAL NOTICE NO. 239

THE STAMP DUTY ACT

(Cap. 480)

IN EXERCISE of the powers conferred by section 119 of the Stamp Duty Act, the Minister for Finance hereby makes the following Regulations:—

THE STAMP DUTY (AMENDMENT) REGULATIONS 1967

1. These Regulations may be cited as the Stamp Duty (Amendment) Regulations 1967.

2. The Stamp Duty Regulations are amended by inserting immediately after regulation 2 thereof a new regulations as follows— Cap. 480
(Sub. Leg.).

2A. (1) Notwithstanding anything contained in regulation 2 of these Regulations, the Senior Collector of Stamp Duties may enter into an agreement with any banker for the composition of the stamp duty on unstamped receipts in respect of withdrawals from savings bank accounts on the following conditions—

(a) that the said receipts shall be given on forms to be supplied or adopted by the said banker;

(b) that the said banker shall levy upon or charge to the person by whom such receipts are given the stamp duty mentioned in the Schedule to the Act;

(c) that the said banker shall pay on or before the last day of each month to the Senior Collector of Stamp Duties the amount due and collected as duties on such unstamped receipts given during the immediately preceding month, and shall render with each such payment an account in such form as the Senior Collector of Stamp Duties may require;

(d) that the said banker shall deposit with the Senior Collector of Stamp Duties, as security for the due payment of any moneys payable under paragraph (c) of this regulation, such sum (if any) as the Senior Collector of Stamp Duties may direct.

(2) Receipts given on forms supplied or adopted by such banker in accordance with this regulation shall be deemed to be duly stamped.

Made this 6th day of November 1967.

J. S. GICHURU,
Minister for Finance.