

this Act, pay out of the Consolidated Revenue (which, to the necessary extent, is appropriated accordingly) the amount of the principal moneys or interest in respect of which default has been so made.”.

STAMP DUTIES.

No. 29 of 1968.

AN ACT to amend the *Stamp Duties Act 1931.* [10 July 1968.]

BE it enacted by His Excellency the Governor of Tasmania, by and with the advice and consent of the Legislative Council and House of Assembly, in Parliament assembled, as follows:—

Short title
and citation.

1—(1) This Act may be cited as the *Stamp Duties Act 1968.*

(2) The *Stamp Duties Act 1931*, as subsequently amended, is in this Act referred to as the Principal Act.

2 After section fourteen M of the Principal Act the following sections are inserted:—

Duty on
cheques.

“14N—(1) Notwithstanding anything contained in item 11 of the second schedule duty shall be paid on cheques as provided in this section.

“(2) Subject to subsection (3) of this section, duty of the amount prescribed in subsection (4) of this section shall be paid on cheques—

- (a) drawn in this State on a bank in this State, by the drawer;
- (b) negotiated in this State, by the negotiating holder;
- (c) delivered to a bank in this State for collection, by the deliverer; or
- (d) presented for payment in this State, by the presenter.

“(3) If the drawer or holder of a cheque has paid duty on that cheque his payment discharges the obligation of all subsequent holders.

“(4) The duty on cheques is five cents.

“(5) The exemptions set forth in item 11 of the third schedule apply to duty under this section.

“14P—(1) Notwithstanding anything contained in item 11 of the second schedule duty shall be paid on drafts that are not cheques as provided in this section.

Duty on
bankers'
drafts,
letters of
credit, &c.

“(2) In this section the word ‘draft’ means a banker’s draft, banker’s letter of credit, and all other orders and requests by a bank to a bank (including a branch of the same bank) to pay money.

“(3) Duty of the amount prescribed in subsection (5) of this section shall be paid on drafts—

- (a) given by a bank in this State, by the bank issuing;
- (b) presented for payment or operated on in this State, by the person presenting or operating on;
or
- (c) delivered to a bank in this State for presentation, by the person delivering for presentation,

the draft.

“(4) If any one of the persons mentioned in subsection (3) of this section has paid duty on the draft, his payment discharges the obligation of all subsequent holders thereof.

“(5) The duty on drafts is five cents.

“(6) The exemptions set forth in item 11 of the third schedule apply to duty under this section.”.

3 The second schedule to the Principal Act is amended by omitting from the fourth column of item 11 thereof the words—

The second
schedule.

“If drawn in this State, by the drawer

“If drawn outside this State, by the person by whom the cheque, letter of credit, or writing is presented for payment or is endorsed.”,

and substituting therefor the words—

“By—

- (a) the person signing or giving the draft or order, if he does so within this State; or
- (b) if he does so elsewhere—
 - (i) the person entitled to the benefit of the draft or order, if he delivers it within this State to the person to act thereon; or
 - (ii) if the person so entitled is not given the draft or order, the person to act thereon within this State.”.

4 The third schedule to the Principal Act is amended by omitting paragraph (j) in the second column of item 11 and substituting therefor the following paragraph:—

The third
schedule.

“(j) drawn on behalf of any Department of the Government of the Commonwealth or on behalf of any instrumentality of the Commonwealth;”.