

THE STAMP DUTIES (AMENDMENT) (NAME OF BILL) BILL 1989

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 (~~Authorisation from Minister of Finance under s-60 of Constitution~~)

7/11/89

FROM:

Attorney General's Chambers

TO:

Minister of Housing & Government Services
 (for signing Objects & Reasons, Notice of Presentation and covering letter to Clerk)

TO:

~~Minister of Finance~~
 (~~for signing of letter to Clerk signifying Cabinet approval under s. 60 of Constitution~~)

TO:

Clerk to National Parliament
 (for certificate by Speaker) *Penhary 27.10.88*

TO:

Attorney General's Chambers
 (for printing)

TO:

Clerk to National Parliament
 (for reference during 1st, 2nd and 3rd Readings)
 (Date passed: 6.12.89 Act No. 16/89)

TO:

Attorney General's Chambers
 (for checking before Assent) *30/1/90*

TO:

Governor-General
 (for Assent) *2/2/90*

TO:

Clerk to National Parliament
 (for distribution)

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STAMP DUTIES (AMENDMENT) ACT 1989

(NO. 16 OF 1989)



STAMP DUTIES (AMENDMENT) ACT 1989

(NO. 16 OF 1989)

Passed by the National Parliament this sixth day of December 1989.

This printed impression has been carefully compared by me with the Bill passed by Parliament and found by me to be a true and correct copy of the said Bill.

J. M. Tuhaika
J. M. Tuhaika
Clerk to the National Parliament

Assented to in Her Majesty's name and on Her Majesty's behalf this second day of February 1990.

G. G. D. Lepping
G. G. D. Lepping
Governor-General

Date of commencement - See Section 1.

AN ACT to amend the Stamp Duties Act.

ENACTED by the National Parliament of Solomon Islands.

Short title and commencement.

1. This Act may be cited as the Stamp Duties (Amendment) Act 1989 and shall come into operation on such day as the Minister may appoint by notice in the Gazette.

Amendment of section 2 of Cap. 64.

2. Section 2 of the Stamp Duties Act (hereinafter referred to as the "principal Act") is hereby amended by inserting therein next after the definition of "executed" the following new definition -

"insurance business" has the same meaning as that ascribed to it in section 2 of the Insurance Act 1985".

Insertion of new section 12A in principal Act.

3. The principal Act is hereby amended by inserting therein next after section 12 the following new section as section 12A -

"Use of 12A. (1) Any company carrying on insurance over-printed stamps on policies insurance. (1) Any company carrying on insurance business in Solomon Islands may, with the approval of and subject to such conditions as may be prescribed by the Chief Collector of Stamp Duties, issue by sale or otherwise printed forms bearing an overprinted stamp with the words "Solomon Islands Stamp Duty Paid" on every policy of insurance executed in Solomon Islands by the company.

(2) A company issuing a printed policy of insurance form stamped in accordance with subsection (1) shall pay to the Chief Collector of Stamp Duties in respect of the form the amount of duty chargeable under this Act upon policies of insurance as if the form was an executed policy of insurance.

(3) Notwithstanding anything to the contrary in this Act, a policy of insurance executed on a form which bears an overprinted stamp in accordance with this section shall be deemed to have been stamped in accordance with sections 8 and 9 unless it is proved that the printed form was not issued, or the overprinted stamp was not imposed, by or with the authority of this company.

(4) Nothing in this section shall prevent a company from charging any person to whom it issues a printed policy of insurance form with the amount of duty for which the company is liable under this section in respect of the form."

Printed by the Government Printer
Honiara, Solomon Islands