

CHAPTER 91

STAMP DUTY

1916-3

This Act came into operation on 16th March, 1916.

Amended by:

<i>1949-26</i>	<i>1981-7</i>	<i>1990-22</i>
<i>1950-31</i>	<i>1981-60</i>	<i>1991-16</i>
<i>1952-7</i>	<i>1982-19</i>	<i>1991-24</i>
<i>1954-34</i>	<i>1983-3</i>	<i>1992-15</i>
<i>1960-24</i>	<i>1983-44</i>	<i>1992-17</i>
<i>1960-34</i>	<i>1984-1</i>	<i>1995-7</i>
<i>1961-21</i>	<i>1984-36</i>	<i>1995-14</i>
<i>1963-47</i>	<i>1984-45</i>	<i>1996/1</i>
<i>1965-18</i>	<i>1984-48</i>	<i>1996-15</i>
<i>1966-38</i>	<i>1986-26</i>	<i>1997-2</i>
<i>1967-43</i>	<i>1987-11</i>	<i>1998-31</i>
<i>1974-16</i>	<i>1988-6</i>	<i>2001-30</i>
<i>1967/168</i>	<i>1988-12</i>	<i>2005-18</i>
<i>1977-25</i>	<i>1988-17</i>	<i>2007-15</i>
<i>1977-48</i>	<i>1989-19</i>	

Guide to symbols in historical notes:

- indicates an amendment made by an Act

/ indicates an amendment made by statutory instrument

Law Revision Orders

The following Law Revision Order or Orders authorized the insertion and removal of pages as the case may be under the Law Revision Act Cap.2 now repealed:

1985

1997

2002

1989

1998

2007

Guide to symbols in historical notes:

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CHAPTER 91

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STAMP DUTIES

**BARBADOS****STAMP DUTY
1916-3**

An Act to impose certain Stamp Duties.

[Commencement: 16th March, 1916]

**PART I
PRELIMINARY****Short title**

1. This Act may be cited as the *Stamp Duty Act*.*

**[This Act made permanent by the Expiring Laws Act, 1952-7.]*

Interpretation

2. For the purposes of this Act, the expression
“bill of exchange” has the same meaning as in section 3 of the *Bills of Exchange Act*, Cap. 304;
[1996-15; 1977-25]
“conveyance” or “re-conveyance” includes a transfer or re-transfer;
[1988-12; 1989/64]

“conveyance on sale” or “transfer on sale” includes every instrument, and every decree or order of any court, whereby any property, or any estate or interest in any property, upon the sale thereof is legally or equitably transferred to or vested in a purchaser or any other person on his behalf or by his direction;

[1988-12; 1989/64]

“equitable mortgage” means

- (a) every instrument under hand only (not being a promissory note or bill of exchange) given upon the occasion of the deposit of any share warrant or stock certificate to bearer or any share certificate issued within or outside Barbados or any security for money transferable by delivery or any policy of life assurance, by way of security for any loan;
[1967/168]
- (b) every instrument under hand only (not being a promissory note or bill of exchange) making redeemable or qualifying a duly stamped transfer, intended as security of any registered stock or marketable security;
- (c) every instrument under hand only given upon the deposit of the title deeds of any real or personal property, other than that referred to in paragraphs (a) and (b), containing an undertaking to pay principal and interest (and to execute a legal mortgage if called upon), by way of security for any loan;

“executed” and “execution”, with reference to instruments not under seal, mean signed and signature;

“instrument” includes every written document;

“material” includes every sort of material upon which words or figures can be expressed;

“money” includes all sums expressed in any currency, whether or not it is legal tender in Barbados;

[1967/168]

“mortgage” means a security by way of mortgage for the payment of any definite and certain sum of money advanced or lent at the time or previously due and owing or forborne to be paid being payable, or for the repayment of money to be thereafter lent, advanced or paid or which may become due upon an account current, together with any sum already advanced or due, or without, as the case maybe;

“receipt” includes any note, memorandum or writing, whereby any money amounting to \$20 or upwards, or any bill of exchange (which term includes a cheque) or promissory note for money amounting to \$20 or upwards, is acknowledged or expressed to have been received or deposited or paid, or whereby any debt or demand or any part of a debt or demand, of the amount of \$20 or upwards, is acknowledged to have been settled, satisfied or discharged or which signifies or imports any such acknowledgement, and whether the same is or is not signed with the name of any person;

[1960-24; 1977-25]

“Registrar” means the Registrar of the Supreme Court, the Registrar of Titles or the Registrar of Corporate Affairs and Intellectual Property, as the case requires;

[1988-6]

“stamp” means an adhesive stamp or a stamp impressed by means of a die;

[1982-19]

“stamped”, with reference to instruments and material, applies as well to instruments and material impressed with stamps by means of a die as to instruments and material having adhesive stamps affixed thereto.

PART II

STAMP DUTY

*Imposition of Duty***Imposition of stamp duty**

3.(1) There shall be charged upon the several instruments specified in the *Schedule* the several duties specified in the *Schedule* which shall be paid into the Consolidated Fund.

[1996-15]

(2) The said duties shall be denominated stamp duties and shall be paid and denoted by stamps and according to this Act.

(3) The said duties shall be subject to the exemptions contained in this Act.

[1984-36]

[1967/168]

3A. [Repealed by 1996-15.]

Instruments to be separately charged with duty in certain cases

- 4.** Subject to express provision to the contrary in this or any other Act
- (a) an instrument containing or relating to several distinct matters shall be separately and distinctly charged, as if it were a separate instrument, with duty in respect of each of the matters;
 - (b) an instrument made for any consideration in respect whereof it is chargeable with *ad valorem* duty and also for any further or other valuable consideration or considerations shall be separately and distinctly charged, as if it were a separate instrument, with duty in respect of each of the considerations.

Duty on securities for payment of money

5.(1) A security for the payment or repayment of money to be lent, advanced or paid or which may become due upon an account current, either with or without money previously due, shall be charged, where the total amount secured or to be ultimately recoverable is in any way limited, with the same duty as a security for the amount so limited.

(2) Where such total amount is unlimited, the security shall be available for such an amount only as the *ad valorem* duty impressed thereon extends to cover, but where any advance or loan is made in excess of the amount covered by that duty the security shall for the purpose of stamp duty be deemed to be a new and separate instrument bearing the date of the day on which the advance or loan is made.

Duty on discharge of debt in the case of divided securities

6. Where any debt secured by a mortgage has been divided, then on the payment of any portion or of the final balance, stamp duty shall be payable on the re-conveyance, release, discharge, surrender, warrant to vacate or renunciation in respect of the amount of value of such portion or balance alone and not in respect of the total amount or value of the whole debt originally secured; and in any such case no duty shall be payable on any re-conveyance of the legal estate or other legal interest created for securing the debt that may be executed when the debt is finally paid off.

One instrument only of a set need be stamped

7. When a bill of exchange or any instrument is drawn in a set according to the custom of merchants or under any statute or regulation and one of the set is duly stamped, the other or others of the set shall, unless issued or in some manner negotiated apart from the stamped bill or instrument, be exempt from duty; and upon proof of the loss or destruction of a duly stamped bill or instrument forming one of a set, any other bill or instrument of the set which has not been issued or in any manner negotiated apart from the lost or destroyed bill or

instrument may, although unstamped, be admitted in evidence to prove the contents of the lost or destroyed bill or instrument.

7A. *[Repealed by 1996-15.]*

7B. *[Repealed by 1996-15.]*

7C. *[Repealed by 1996-15.]*

7D. *[Repealed by 1996-15.]*

7E. *[Repealed by 1996-15.]*

Composition of Duty

Composition for duty on cheques, etc.

8.(1) Subject to the approval of the Minister, the Accountant-General may enter into an agreement with any banker for the composition, in accordance with this section, of the stamp duty chargeable under the headings

- (a) “BANKER’S CHEQUE”;
- (b) “BILL OF EXCHANGE OR PROMISSORY NOTES” specified in the Schedule on such instruments
 - (i) drawn on the banker by his customers on forms supplied by him,
or
 - (ii) drawn by the banker on himself or another banker; and
[1981-60]
- (c) TRAVELLER’S CHEQUE
[1977-25]

as may be specified in the agreement.

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- (2) Any such agreement shall require the banker to deliver to the Accountant-General periodical accounts in respect of the instruments to which the agreement relates giving particulars
- (a) of forms supplied by the banker to his customers with a view to their being completed and issued as such instruments by the customers and of forms so supplied but returned unused or spoiled; and
 - (b) of such instruments issued by him, and may contain such other terms and conditions as the Accountant-General thinks proper.
- (3) Where an agreement has been entered into by the Accountant-General with a banker pursuant to subsection (1), then
- (a) the instruments to which the agreement relates shall bear printed, on the face thereof, serial numbers by which such instruments may be distinguished;
 - (b) notwithstanding sections 11 and 12, the instruments to which the agreement relates shall bear on the face thereof a printed medallion of a design approved by the Accountant-General with the words “duty paid” embodied in such medallion to denote the payment of the stamp duty specified in the Schedule;
 - (c) any instrument to which the agreement relates and which bears such indication of the payment of stamp duty as is mentioned in paragraph (b) shall not be chargeable with stamp duty, but the banker shall pay to the Accountant-General on or before the last day of each month such sums as would, but for this paragraph, have been chargeable by way of stamp duty on the instruments issued during the immediately preceding month and shall render with each such payment an account in such form as the Accountant-General may require;
 - (d) the banker shall deposit with the Accountant-General as security for the due payment of any moneys payable under paragraph (b) such sum (if any) as the Accountant-General may determine;

- (e) the banker shall permit the Accountant-General and the Auditor-General or any officer authorised in writing in that behalf by the Accountant-General or the Auditor-General, to make such checks at any premises used by the banker for carrying on the business of banking as may be necessary for the purpose of ascertaining the amount of stamp duty on any instruments to which the agreement relates;
 - (f) any instrument to which the agreement relates and which is issued in accordance with this section shall be deemed to be duly stamped for the purposes of this Act;
 - (g) the Accountant-General may from time to time issue instructions to the banker with respect to any matter to which the agreement relates.
- (4) Where a banker with whom the Accountant-General has entered into an agreement pursuant to subsection (1)
- (a) fails to deliver any account required by any such agreement or to pay the duty payable under paragraph (c) of subsection (3), he shall be guilty of an offence and, on conviction thereof by a court of summary jurisdiction, liable to a fine of \$250 for any day during which the failure continues and shall also be liable to pay to the Accountant-General, in addition to the duty, interest thereon at the rate of 8 percent *per annum* from the date when the failure begins; or
 - (b) contravenes any other provision of the agreement, he shall be guilty of an offence and, on conviction thereof by a court of summary jurisdiction, liable to a fine of \$500 for any day during which the contravention continues; or
 - (c) obstructs, or causes to be obstructed, in the performance of their duties under this section the Accountant-General or the Auditor-General or any officer acting on their behalf, he shall be guilty of an offence and, on conviction thereof by a court of summary jurisdiction, liable to a fine of \$2 500 dollars.

(5) For the purposes of this section, the expression “banker” means any person carrying on the business of banking in Barbados.

[1965-18]

Disputes as to Duty Chargeable

Registrar to be adjudicator to assess stamp duty

9.(1) The Registrar shall be the adjudicator under this Act and shall whenever required, with reference to any executed or completed instrument, decide upon the following questions

- (a) whether it is chargeable with any duty;
- (b) with what amount of duty it is chargeable.

(1A) Notwithstanding subsection (1), the Exchange shall be the adjudicator under this Act with respect to the securities of public companies and shall with reference to any executed or completed instrument relating to those securities, decide

- (a) whether it is chargeable with any duty; and
- (b) with what amount of duty it is chargeable.

[Those sections came into operation on 1st June, 1987]

[1987-11]

(1B) For the purposes of subsection (1A)

“Exchange” means the Securities Exchange of Barbados established by the *Securities Exchange Act*, Cap. 318A;

“public company” has the meaning assigned to it by section 5 of the *Securities Exchange Act*.

[Those sections came into operation on 1st June, 1987]

(2) The adjudicator may require to be furnished with an abstract of the instrument and also with such evidence as he may deem necessary in order to show to his satisfaction whether all the facts and circumstances affecting the

liability of the instrument to duty, or the amount of the duty chargeable thereon, are fully and truly set forth therein.

(3) Where the adjudicator is of opinion that the instrument is not chargeable with any duty, it may be stamped with a particular stamp, denoting that it is not chargeable with any duty.

(4) Where the adjudicator is of opinion that the instrument is chargeable with duty, he shall assess the duty with which it is, in his opinion chargeable, and when the instrument is stamped in accordance with the assessment, it may be stamped with a particular stamp denoting that it is duly stamped.

(5) Every instrument stamped with the particular stamp, denoting either that it is not chargeable with any duty or that it is duly stamped, shall be admissible in evidence and available for all purposes, notwithstanding any objection relating to duty.

(6) Notwithstanding subsections (1) to (5),

- (a) an instrument upon which the duty has been assessed by the adjudicator shall not, if it is unstamped or insufficiently stamped, be stamped otherwise than in accordance with the assessment;
- (b) nothing in this section shall extend to any instrument chargeable with *ad valorem* duty and made as a security for money or stock without limit or shall authorise the stamping after the execution thereof of any instrument which by law cannot be stamped after execution;
- (c) an affidavit made for the purpose of this section shall not be used against any person making the same in any proceeding whatever, except in an enquiry as to the duty with which the instrument to which it relates is chargeable and every person by whom any such affidavit is made shall, on payment of the duty chargeable upon the instrument to which it relates, be relieved from any fine or disability to which he may be liable by reason of the omission to state truly in the instrument any fact or circumstance required by this Act to be stated therein.

Appeals from adjudications

10.(1) Any person who is dissatisfied with the assessment of the adjudicator may, within 21 days after the date of the assessment and on payment of duty in conformity therewith appeal against the assessment to a Judge in chambers and may for that purpose require the adjudicator to state and sign a case, setting forth the question upon which his opinion was required and the assessment made by him.

(2) The adjudicator shall thereupon state and sign a case and deliver the same to the person by whom it is required for submission to the Judge.

(3) The Judge shall determine the question submitted and, where the instrument in question is in his opinion chargeable with any duty, shall assess the duty with which it is chargeable.

(4) Where he decides that the assessment of the adjudicator is erroneous, any excess of duty which may have been paid in conformity with the erroneous assessment, together with any fine or penalty which may have been paid in consequence thereof, shall be ordered by him to be repaid to the appellant, with or without costs.

[1967/168]

(5) Where the assessment of the adjudicator is confirmed, the Judge may make an order for payment to the adjudicator of the costs, if any, incurred by him in relation to the appeal.

PART III

STAMPS

*Stamps and Dies Used in Relation to Stamp Duty***Description of stamps to be used**

11. The stamps to be used shall be adhesive or impressed as the Minister responsible for Finance may from time to time direct by publication in the *Official Gazette* but, until otherwise directed, adhesive postage stamps may be used.

Custody of stamps and dies

12. Such stamps, dies and implements as may be necessary for carrying out this Act shall be purchased from moneys voted for the purpose by Parliament and shall be placed under the control of the Accountant-General or such person as the Minister may from time to time direct, who shall be responsible for the safe custody of the same.

[1967/168]

Discontinuance of use, and demonetisation of stamps, etc.

13. The Minister responsible for Finance may at any time discontinue the use of any stamp, die or other implement authorised under this Act and, by twelve months' notice being given by publication in the *Official Gazette*, order that any stamps of any issue not less than ten years old shall thereafter be demonetised and shall not be valid for the payment of stamp duties under this Act.

*Spoiled and Unwanted Stamps***Procedure for obtaining allowance for spoiled stamps**

14.(1) Subject to subsections (2) and (3), such regulations as the Accountant-General may think proper to make and to the production of such evidence by affidavit or otherwise as he may require, allowance shall be made by the

Accountant-General for stamps spoiled in the cases hereinafter mentioned, that is to say—

- (a) the stamp on any material inadvertently and undesignedly spoiled, obliterated or by any means rendered unfit for the purpose intended, before the material bears the signature of any person or any instrument written thereon is executed by any party;
- (b) any adhesive stamp which has been inadvertently and undesignedly spoiled or rendered unfit for use and has not in the opinion of the Accountant-General been affixed to any material;
- (c) any adhesive stamp representing a fee capable of being collected by means of such stamp which has been affixed to material, provided that a certificate from the proper officer is produced to the effect that a stamp should be allowed;
- (d) the stamp on any bill of exchange signed by or on behalf of the drawer which has not been accepted or made use of in any manner whatever or delivered out of his hands for any purpose other than by way of tender for acceptance;
- (e) the stamp on any promissory note signed by or on behalf of the maker which has not been made use of in any manner whatever or delivered out of his hands;
- (f) the stamp on any bill of exchange or promissory note which from any omission or error has been spoiled or rendered useless, although the same, being a bill of exchange, may have been accepted or endorsed or, being a promissory note, may have been delivered to the payee, provided that another completed and duly stamped bill of exchange or promissory note is produced identical in every particular, except in the correction of the error or omission, with the spoiled bill or note;
- (g) the stamp used for any of the following instruments, that is to say—
 - (i) an instrument executed by any party thereto but afterwards found to be absolutely void from the beginning;

- (ii) an instrument executed by any party thereto but afterwards found unfit, by reason of any error or mistake therein, for the purpose originally intended;
 - (iii) an instrument executed by any party thereto which has not been made use of for any purpose whatever and which, by reason of the inability or refusal of some necessary party to sign the same or to complete the transaction, according to the instrument, is incomplete and insufficient for the purpose for which it was intended;
 - (iv) an instrument executed by any party thereto which, by reason of the refusal of any person to act under the same or for want of enrolment or registration within the time required by law, fails of the intended purpose or becomes void;
 - (v) an instrument executed by any party thereto which is inadvertently and undesignedly spoiled and in lieu whereof another instrument made between the same parties and for the same purpose is executed and duly stamped, or which becomes useless in consequence of the transaction intended to be thereby effected being effected by some other instrument duly stamped.
- (2) Application for relief shall be made within two years after the stamp has been spoiled or become useless or in the case of an executed instrument, or, if it is not dated, within two years after the execution thereof by the person by whom it was first or alone executed or within such further time as the Accountant-General may prescribe in the case of any instrument sent abroad for execution or when from unavoidable circumstances any instrument for which another has been substituted cannot be produced within the said period.
- (3) Allowance shall only be made if, in the case of an executed instrument no legal proceeding has been commenced in which the instrument could or would have been given or offered in evidence and the instrument is given up to be cancelled.

Allowance for misused stamps

15. Where any person has inadvertently used for an instrument liable to duty a stamp of greater value than was necessary or has inadvertently used a stamp for an instrument not liable to any duty, the Accountant-General may, on application made within two years after the date of the instrument or, if it is not dated, within two years after the execution thereof by the person by whom it was first or alone executed, and upon the instrument, if liable to duty, being stamped with the proper duty, cancel and allow as spoiled the stamp so misused.

Form of allowance

16. In any case in which allowance is made for spoiled or misused stamps, the Accountant-General may give in lieu thereof other stamps of the same denomination and value or, if required and he thinks proper, stamps of any other denomination to the same amount in value or, in his discretion, the same value in money, deducting therefrom the discount allowed on the purchase of stamps of the like description.

Unwanted stamps may be re-purchased by Accountant-General

17. Where any person is possessed of a stamp which has not been spoiled or rendered unfit or useless for the purpose intended but for which he has no immediate use, the Accountant-General may, if he thinks fit, repay to him the value of the stamp in money, deducting the proper discount, upon his delivering up the stamp to be cancelled and proving to his satisfaction that it was purchased by him at the Post Office or at the Public Treasury or from some person duly appointed to sell and distribute stamps or duly licensed to deal in stamps, within the period of two years next preceding the application and with a *bona fide* intention to use it.

PART IV

STAMPING OF INSTRUMENTS

*General Provisions as to Stamping***Mode of making up duties by stamps**

18. The duties imposed by this Act may be made up by several stamps and stamps of greater value than is required may be used upon any instrument.

Writing on stamped material and stamping of instruments

19.(1) Every instrument written upon stamped material shall be written in such a manner, and every instrument partly or wholly written before being stamped shall be so stamped that the stamp may appear on the face of the instrument and cannot be used for or applied to any other instrument written upon the same piece of material.

(2) Where more than one instrument be written upon the same piece of material every one of the instruments shall be separately and distinctly stamped with the duty with which it is chargeable.

Denoting of stamps

20. Where the duty with which an instrument is chargeable depends in any manner upon the duty paid upon another instrument, the payment of the last-mentioned duty shall, upon application to the Accountant-General or such person as the Minister may from time to time direct and upon production of both the instruments, be denoted in such manner as the Accountant-General, or such person as the Minister may from time to time direct, thinks fit upon the first-mentioned instrument.

Impressing stamps

21. The Accountant-General or such person as the Minister may from time to time direct shall supervise the impression of all stamps which shall be

impressed and shall, on payment of the value of the stamp to be impressed, stamp with an impressed stamp any paper, document, writing or blank form that any person may require to be stamped.

Cancellation of adhesive stamps

22.(1) An instrument, the duty upon which is required or permitted by law to be denoted by an adhesive stamp, shall not be deemed duly stamped with an adhesive stamp unless

- (a) the person required by law to cancel the adhesive stamp cancels the same by writing on or across the stamp his name or initials, or the name or initials of his firm, together with the true date of his so writing, or otherwise effectively cancels the stamp and renders the same incapable of being used for any other instrument or for any postal purpose; or
- (b) it is otherwise proved that the stamp appearing on the instrument was affixed thereto at the proper time.

(2) Where two or more adhesive stamps are used to denote the stamp duty upon an instrument, each and every stamp shall be cancelled in the manner aforesaid.

(3) Subject to subsection (4), every person required by law to stamp any conveyance on sale, mortgage, lease or other instrument relating to the transfer of any estate or interest in property shall, within 30 days of the execution thereof, in Barbados present the same to the Registrar who shall, if satisfied that the said instrument is duly stamped, cancel the stamp or stamps fixed thereon in the manner herein provided.

[1949-26]

(4) Notwithstanding subsection (3) the stamp or stamps affixed to any such instrument may be cancelled by an attorney-at-law by writing on or across the stamp or stamps his name or the name of his firm together with the true date of his so writing, and it shall not be necessary to present to the Registrar any instrument the stamp or stamps on which have been so cancelled.

[1977-25]

(5) For the purposes of this section “attorney-at-law” has the same meaning as in section 2 of the *Legal Profession Act*, Cap. 370A.

[1977-25]

Stamping of Particular Instruments

Bills and notes drawn in Barbados

23. The adhesive stamp or stamps denoting the duty on any bill of exchange or promissory note drawn or made in Barbados, whether payable in or out of Barbados, shall be affixed and cancelled by the person by whom the bill or note is signed before he delivers it out of his hands, custody or power.

Bills and notes drawn outside Barbados

24.(1) Subject to this section, the adhesive stamp or stamps denoting the duty on any bill of exchange or promissory note drawn or made out of Barbados shall be affixed and cancelled by the person into whose hands any such bill or note comes in Barbados before he presents for payment or endorses, transfers or in any manner negotiates or pays the bill or note.

(2) Where at the time when any such bill or note comes into the hands of any *bona fide* holder there is affixed thereto an adhesive stamp effectually cancelled, the stamp shall, so far as relates to the holder, be deemed to be duly cancelled, although it may not appear to have been affixed or cancelled by the proper person.

(3) Where at the time when any such bill or note comes into the hands of any *bona fide* holder there is affixed thereto an adhesive stamp not duly cancelled, it shall be competent for the holder to cancel the stamp as if he were the person by whom it was affixed and upon his so doing the bill or note shall be deemed duly stamped and as valid and available as if the stamp had been cancelled by the person by whom it was affixed.

(4) Where any bill of exchange liable only to the minimum rate of duty specified in relation thereto in the Schedule is presented for payment unstamped,

the person to whom it is so presented may affix thereto the proper adhesive stamp and cancel it as if he had been the drawer of the bill, and may upon so doing pay the sum on the bill mentioned and charge the duty in account against the person by whom the bill was drawn, or deduct the duty from the said sum; and the bill shall, so far as respects the duty, be deemed good and valid.

[1960-24; 1977-25]

(5) Subsections (2) to (4) shall not relieve any person from any fine or penalty incurred by him for not cancelling an adhesive stamp.

Stamp to be affixed to docket

24A. Notwithstanding section 24, where an instrument in respect of which stamp duty is payable is a postal order, the stamp shall be affixed to a docket provided for the purpose.

[1974-16]

Bills and notes purporting to be drawn outside Barbados

25. A bill of exchange or promissory note which purports to be drawn or made out of Barbados shall, for the purpose of determining the mode in which the stamp duty thereon is to be denoted, be deemed to have been so drawn or made, although it may in fact have been drawn or made within Barbados.

Traveller's cheques

25A.(1) Subject to this section, the adhesive stamp denoting the duty on any traveller's cheque issued within or outside Barbados shall be affixed and cancelled by the person who presents the cheque for encashment or tenders it as payment for goods or services in Barbados at the time of such presentation or tender.

(2) Where at the time when any such cheque comes into the hands of a *bona fide* holder there is affixed thereto an adhesive stamp not duly cancelled, the holder may cancel the stamp as if he were the person by whom it was affixed, and upon his so doing the cheque shall be deemed to be duly stamped and as valid

and available as if the stamp had been cancelled by the person by whom it was affixed.

[1977-25]

Receipts

26. The adhesive stamp denoting the duty upon a receipt shall be cancelled by the person by whom the receipt is given before he delivers it out of his hands.

Bills of lading

27. The adhesive stamp denoting the duty on a bill of lading shall be affixed and cancelled by the person who makes or executes it before he delivers it out of his hands, custody or power.

Charterparties

28.(1) Charterparties or agreements in writing as to the letting or hiring of any vessel sailing from Barbados shall be liable to the duty specified in the *Schedule*, and the adhesive stamp denoting the duty shall, subject to subsection (2), be affixed and cancelled by the person by whom the instrument is last executed in Barbados or by whose execution it is completed as a binding contract.

(2) Where any such charterparty or agreement is not duly stamped, the Accountant-General or such person as the Minister may from time to time direct may stamp it if brought to him within 7 days after its execution on payment of the duty and a penalty of \$500.

[1977-25]

Notarial acts

29. The adhesive stamp denoting the duty upon a notarial act and upon the protest by a notary public of a bill of exchange or promissory note shall be cancelled by the notary.

Other instruments, to be stamped

30. In all other cases the instrument shall be written upon material duly stamped or shall be stamped by the person by whom or by whose direction the same was prepared on or before its final completion or execution.

PART V

DEFECTIVE STAMPING

Instruments not to be registered until duly stamped

31.(1) The Registrar shall not register, record, file or issue any instrument* which is required to be stamped, until it has been duly stamped and the stamp cancelled in the manner herein provided.

**[This section does not apply to instruments finally completed and executed before 1st April, 1916. Stamp Act, 1916-3, section 26(2), not here reprinted.]*

(2) Every instrument submitted to be registered, lodged, filed or adjudicated within 30 days after execution or completion and which is unstamped or insufficiently stamped or adjudicated insufficiently stamped shall be stamped or additionally stamped forthwith by the person who has submitted the same to be registered, lodged, filed or adjudicated and shall be exempt from the penalty specified in section 33.

[2001-30]

32. *[Repealed by 1977-48.]*

[1977-48]

Instruments may be stamped after execution on payment of penalty

33.(1) Except where otherwise provided herein, any unstamped or insufficiently stamped instrument may be stamped after the execution thereof, on payment of the unpaid duty and a penalty of \$100, and also by way of further

penalty, where the unpaid duty exceeds \$100, of interest on such duty at the rate of 8 percent *per annum*, from the day upon which the instrument was first executed up to the time when such interest is equal in amount to the unpaid duty.

(2) The payment of any penalty payable on stamping shall be denoted on the instrument by a particular stamp.

(3) Subject to any express provision in this Act in relation to any particular instrument

(a) any unstamped or insufficiently stamped instrument, which has been first executed at any place out of Barbados, may be stamped at any time within 2 months after it has been first received in Barbados, on payment of the unpaid duty only; and

(b) the Minister may, if he thinks fit, mitigate or remit any penalty payable on stamping.

(4) Any person who, not being a person required by law to stamp any instrument on or before its execution, is required under this section to pay any stamp duty or penalty for the proper stamping of any instrument after its execution may by action of debt recover from the person required by law to stamp such instrument on or before its execution or from the person representative of such last-mentioned person the amount of such stamp duty and of any penalty.

[1960-24; 1977-25]

Receiving in evidence of instruments not duly stamped

34.(1) Upon the production of an instrument, chargeable with any duty, as evidence in any court of civil jurisdiction in Barbados or before an arbitrator or referee, notice shall be taken by the judge, arbitrator or referee or any mission or insufficiency of the stamp thereon, and if the instrument is one which may be legally stamped after the execution thereof it may, on payment to the officer of the court whose duty it is to read the instrument or to the arbitrator or referee, of the amount of the unpaid duty and of the penalty payable on stamping the same

and of a further sum of \$100, be received in evidence, saving all just exceptions on other grounds.

(2) The officer or arbitrator or referee receiving the duty and penalty shall give a receipt for the same and make an entry in a book kept for that purpose of the payment and of the amount thereof and shall communicate to the Accountant-General or such person as the Minister responsible for Finance may from time to time direct the name or title of the proceeding in which, and of the party from whom, he received the duty and penalty, and the date and description of the instrument, and shall pay over to the Accountant-General the money received by him for the duty and penalty.

(3) Upon production to the Accountant-General or such person as the Minister may from time to time direct of any instrument in respect of which any duty or penalty has been paid, together with the receipt, the payment of the duty and penalty shall be denoted on the instrument.

(4) Save as aforesaid, an instrument executed in Barbados, or relating, wheresoever executed, to any property situate, or to any matter or thing done or to be done, in Barbados, shall not, except in criminal proceedings, be given in evidence, or be available for any purpose whatever, unless it is duly stamped in accordance with the law in force at the time when it was first executed.

[1960-24; 1977-25]

Special provision as to certain bills of exchange

35. Notwithstanding any enactment to the contrary, a bill of exchange which is presented for acceptance or accepted or payable outside Barbados shall not be invalid by reason only that it is not stamped in accordance with the law for the time being in force relating to stamp duties, and any such bill of exchange which is unstamped or not properly stamped may be received in evidence on payment of the proper duty and penalties as provided by subsection (1) of section 33 and section 34.

PART VI
OFFENCES AND PROCEEDINGS

Offences

Failure to set out all facts and circumstances affecting duty

36.(1) All the facts and circumstances affecting the liability of any instrument to duty or the amount of the duty with which any instrument is chargeable, shall be fully and truly set forth in the instrument.

- (2) Any person who, with intent to defraud the Crown
- (a) executes any instrument in which all the said facts and circumstances are not fully and truly set forth; or
 - (b) being employed or concerned in or about the preparation of any instrument, neglects or omits fully and truly to set forth therein all the said facts and circumstances,

shall forfeit a sum of \$1 000.

[1960-24; 1977-25]

Neglect or refusal to stamp an instrument

37.(1) Any person required by law to stamp any instrument or to cancel the stamps thereon who refuses or neglects duly and effectively to do so in the manner provided, shall be liable on summary conviction to a fine of \$1 000.

(2) Any person who refuses or neglects to present any instrument to the Registrar as required by subsection (3) of section 22 shall be liable on summary conviction to a fine of \$1 000.

[1949-26; 1960-24]

[1977-25]

Offences relating to receipts

- 38.** Any person who
- (a) gives a receipt liable to duty and not duly stamped; or
 - (b) in any case where a receipt would be liable to duty refuses to give a receipt duly stamped; or
[1977-25]
 - (c) upon a payment to the amount of \$20 or upwards gives a receipt for a sum not amounting to \$20, or separates or divides the amount paid, with intent to evade the duty,

shall forfeit a sum not exceeding \$500.

[1960-24; 1977-25]

Removing adhesive stamps, etc.

- 39.** Any person who
- (a) fraudulently removes or causes to be removed from any instrument any adhesive stamp or affixes to any other instrument or uses for any postal purpose any adhesive stamp which has been so removed, with intent that such stamp may be used again; or
 - (b) sells, offers for sale or utters any adhesive stamp which has been so removed or utters any instrument having thereon any adhesive stamp which has to his knowledge been so removed as aforesaid; or
 - (c) practises or is concerned in any fraudulent act, contrivance or device not especially provided for, with intent to defraud Barbados of any duty,

shall forfeit over and above any other penalty to which he may be liable a sum of \$1 000.

[1960-24; 1977-25]

Forgery of stamps, dies, etc.

40. Any person who does or causes or procures to be done, or knowingly aids, abets, or assists in doing, any of the following acts, that is to say,

- (a) forges a die or stamp; or
- (b) prints or makes an impression upon any material with a forged die; or
- (c) fraudulently prints or makes an impression upon material from a genuine die; or
- (d) fraudulently cuts, tears or in any way removes from any material any stamp, with intent that any use should be made of such stamp or of any part thereof; or
- (e) fraudulently mutilates any stamp with intent that any use should be made of any part of such stamp; or
- (f) fraudulently fixes or places upon any material or upon any stamp any stamp or part of a stamp which, whether fraudulently or not, has been cut, torn or in any way removed from any other material or out of or from any other stamp; or
- (g) fraudulently erases or otherwise either really or apparently removes from any stamped material any name, sum, date or other matter or thing whatsoever thereon written, with intent that any use should be made of the stamp upon such material; or
- (h) knowingly sells or exposes for sale or utters or uses any forged stamp or any stamp which has been fraudulently printed or impressed from a genuine die; or
- (i) knowingly and without lawful excuse (the proof whereof shall lie on the person accused) has in possession any forged die or stamp or any stamp which has been fraudulently printed or impressed from a genuine die or any stamp or part of a stamp which has been fraudulently cut, torn or otherwise removed from any material or any stamp which has

been fraudulently mutilated or any stamped material out of which any name, sum, date or other matter or thing has been fraudulently erased or otherwise either really or apparently removed,

shall be guilty of an offence and on conviction thereof shall be liable to imprisonment for any term not exceeding 14 years.

[1992-17]

[This section has been adapted to apply to National Insurance and Social Security Stamps. See National Insurance and Social Security (Stamps) Regulations, 1967, L.N. 182/1967.]

Proceedings

Recovery of penalties

41. All fines, penalties and forfeitures under this Act may be recovered in a summary manner before a magistrate and shall be paid into the Consolidated Fund.

[This section has been adapted to apply in relation to insurance stamps. See note to section 40.]

Warrants to search for forged stamps and dies

42.(1) On information given upon oath before any magistrate that there is reasonable cause to suspect that any person has been guilty of any of the offences mentioned in section 40, such magistrate may by warrant under his hand authorise any member of the Police Force

- (a) to enter, at any hour of the day or night, into any dwelling-house, room, shop, warehouse, outhouse or building of, or belonging to or in the occupation of, any such suspected person; and
- (b) where, on demand of admittance and notice of such warrant, the door of any such dwelling-house, room, shop, warehouse, outhouse or other building or an inner door thereof is not opened, then to break open the same respectively, and search for and seize any dies or stamps that may be found in such place as aforesaid, or elsewhere in the custody or possession of such suspected person.

[This subsection also has been adapted to apply in relation to insurance stamps. See note to section 40.]

(2) All constables and other peace officers are hereby required, on request of any person acting under any such warrant, to aid and assist in the execution thereof.

(3) Any person who

(a) refuses to permit any such search or seizure to be made as aforesaid; or

(b) assaults, opposes, molests or obstructs any person employed or acting in the execution or under the authority of any such warrant or aiding and assisting in the execution thereof,

and every constable and peace officer who on any such request as aforesaid refuses or neglects to aid and assist in the execution of any such warrant, shall forfeit a sum of \$1 000.

[1960-24; 1977-25]

(4) All dies and stamps so seized shall be dealt with as the Minister responsible for Finance may direct.

[This subsection has been adapted to apply in relation to insurance stamps. See note to section 40.]

PART VII

MISCELLANEOUS

Cost of stamps on judgment obtained

43. The cost of stamps on a “judgment obtained” shall be added to and form part of the costs of the plaintiff in obtaining the judgment.

Regulations

44.(1) The Minister responsible for Finance may make regulations concerning the distribution, sale, use and application of stamps, the granting of licences to sell stamps, the commission to be paid to authorised vendors of stamps and generally for the better carrying out of the purposes of this Act.

(2) Any person committing a breach of any of the regulations shall be liable on summary conviction to a penalty of \$500.

[1960-49; 1977-25]

45. *[Repealed by 1996-15.]*

SCHEDULE*(Section 3)**STAMP DUTIES***AGREEMENT**

Agreement or Memorandum of an Agreement under hand only, and not otherwise specifically charged with any duty, whether the same be only evidence of a contract or obligatory upon the parties from its being a written instrument, not made by a public officer officially \$2.50

Exemptions

- (a) Agreement or Memorandum for the hire of any labourer, artificer, manufacturer or menial servant.
- (b) Agreement or Memorandum relating to the wages of any seaman on board any vessel using the ports of Barbados.
- (c) Agreement, Letter or Memorandum relating to the sale or purchase of any goods, wares or merchandise.
- (d) Agreement or Memorandum the subject matter whereof is not of the value of \$25.
- (e) Ticket issued to a passenger travelling on a sea-going vessel: but this exemption shall not affect the liability of any such ticket to duty as a receipt.

APPRAISEMENT or valuation of any property or of any interest therein or of the annual value thereof or of any dilapidations or of any repairs wanted or of the materials and labour used or to be used in any building or of any artificer's work whatsoever, on the value thereof 2/5 of 1 per cent

Exemptions

- (a) Appraisalment or valuation made for, and for the information of, one party only, and not being in any manner obligatory as between parties, either by agreement or operation of law.
- (b) Appraisalment or valuation of any property made for the purpose of ascertaining the legacy or succession or estate duty payable in respect thereof.
- (c) Appraisalment for the purpose of determining compensation to a tenant of lands held incident to service.

ASSIGNMENT of property real or personal, not otherwise charged under this Act, on the value thereof 1 3/5 of 1 per cent

ASSIGNMENT of certificate under the *Agricultural Aids Act*, Cap. 252, on amount of loan 1/5 of 1 per cent
 [1983-3]

Exemption

Assignment by an executor to a legatee of personal property bequeathed to the husband, wife or child of the testator.

AWARD: whether made by Agreement or under the order of a court or otherwise, on the value thereof 1 3/5 of 1 per cent

BANKER'S CHEQUES

On every cheque on any bank or banking company in Barbados 10 cents

Exemptions

Cheques drawn by any public officer in the execution of his duty.

Cheques or vouchers drawn by the National Insurance Board and payable to National Insurance Pensioners.

BILLS OF EXCHANGE OR PROMISSORY NOTES (including I.O.U's and other acknowledgments of indebtedness drawn or expressed to be payable or actually paid or endorsed or in any manner negotiated in Barbados) - For every \$100 or part thereof 25 cents

Exemptions

- (a) Bills drawn by, or payable to, the Government.
- (b) Notes drawn by, or expressed to be payable to, or actually paid to, the Government.
- (c) Order for the transmission of money through the Post Office.
- (d) Bills drawn by or payable to persons licensed under the *Off-shore Banking Act*, Cap. 325.
- (e) Bills drawn by or payable to the Caribbean Financial Services Corporation.
- (f) Bills drawn by or payable to persons licensed under the *International Business Companies Act*, Cap. 77;

[1991-24]

BILL OF LADING

Every signed copy except the Master's

In trade between member countries of the Caribbean Community as defined in the *Caribbean Community Act*, Cap. 15..... \$ 2.50

In any other trade \$ 5.00

BOND OR COVENANT not otherwise charged in the value thereof 1/4 of 1 percent.

Bond of indemnity or other bond not being for the payment of a specific sum of money \$ 25.00

Exemptions

- (a) Bonds, debentures and all other obligations whatsoever whether under seal or under hand only given by the Government to secure the repayment of money.
- (b) Bond by public officer in respect of the execution of his duty.
- (c) Recognisances.

CHARTERPARTY

On every charterparty or copy \$100.00

CONVEYANCE or transfer on sale or by way of voluntary disposition *inter vivos* of real or personal property.

For every \$1000 or part thereof \$ 10.00

COUNTERPART

Of any instrument chargeable with any duty when such duty does not amount to \$250 \$ 5.00

In any other case \$ 10.00

CUSTOMS

[Repealed by 1996-15.]

DEED of any kind whatsoever not described elsewhere in the *Schedule*

Involving property under \$500 \$ 25.00

Involving property of \$500 or over \$ 50.00

EXEMPT INSURANCE DOCUMENTS

[1983-44]

Every agreement, assignment, bill of exchange, bond, covenant, debenture, deed or licence made, executed or issued in Barbados in the course of carrying on or in order to carry on exempt insurance business within the meaning of

section 3 of the *Exempt Insurance Act*, Cap. 308A..... \$
10.00

FOREIGN SALES CORPORATION

[1984-45]

Document of every agreement, assignment, bill of exchange, bond, covenant, debenture or deed made or executed in Barbados in the course of operating under the *Barbados Foreign Sales Corporation Act*, Cap. 59C
..... \$ 10.00

INTERNATIONAL SOCIETIES WITH RESTRICTED LIABILITY

[2005-18]

(a) for each customs entry in respect of articles imported pursuant to section 46 of the *Societies with Restricted Liability Act*, Cap. 318B
..... \$ 10.00

(b) every agreement, assignment, bill of exchange, bond, covenant, debenture or deed made or executed in Barbados in the course of business of an international society with restricted liability pursuant to the *Societies with Restricted Liability Act*, Cap. 318B
..... \$ 10.00

[2005-18]

Exemptions

[2005-18]

Every debenture, charge, pledge or other instrument made or executed by a member of an international society with restricted liability on quotas held in the society by the member for the performance of an obligation outside of Barbados.

INTERNATIONAL FINANCING DOCUMENTS

[2001-30]

Documents relating to financial transactions of companies engaged in the business of international financing in respect of equipment such as aircraft, ships or trains, where the sum secured or the consideration given in respect of each instrument of the transaction exceeds \$1 000 000:

Where the sum secured or the consideration given in respect of each instrument of the transaction is

- (a) \$1 000 000 - \$50 000 000 \$ 500
 (b) \$50 000 001 - \$100 000 000 \$1 000
 (c) \$100 000 001 - \$150 000 000 \$1 500
 (d) \$150 000 001 - \$200 000 000 \$ 2 000
 (e) \$200 000 001 and over \$ 4 000.

INTERNATIONAL TRUSTS

Every agreement, assignment, bill of exchange, bond, covenant, debenture or deed made or executed in Barbados in the course of business of an international trust pursuant to the *International Trusts Act*, Cap. 245 \$ 10.00
 [1995-14]

LEASE OR AGREEMENT FOR A LEASE

[1977-25; 1982-19]

On the annual rental thereof 1%
 Where the consideration for the lease is of any other kind whatsoever \$ 25.00
 Surrender of lease:
 Where the duty with which the lease is chargeable does not exceed \$3.00 same as the original lease
 In any other case \$ 10.00

LICENCE FOR MARRIAGE

In respect of citizens (or permanent residents) of Barbados \$ 10.00
 In respect of others \$ 25.00

MORTGAGE, BOND, DEBENTURE, COVENANT, BILL OF SALE, JUDGMENT OBTAINED (except any judgment obtained by or on behalf of the Crown) OR JUDGMENT CONFESSED

(1) Being the only or principal or primary security (other than an equitable mortgage) for the payment or repayment of money:

Where the sum secured

Does not exceed \$500 \$ 5.00

Exceeds \$500, for every \$500 and also for any fractional part of that amount secured \$ 3.00

(2) Being a collateral or auxiliary or additional or substituted security or by way of further assurance for the abovementioned purpose where the principal or primary security is duly stamped:

For every \$500 and also for any fractional part of \$500 of the amount secured \$ 1.00

Exemptions

(a) Debentures, Bills of Sale and other types of charges created for the purpose of loans guaranteed under the Central Bank of Barbados Credit Guarantee Scheme.

(b) Special Judgment confessed in any case where, concurrently with the giving of such security, a mortgage is given over the same property to the same person for the same debt or any part thereof.

(3) Being an equitable mortgage and the primary or collateral or auxiliary security:

For every \$500 and also for any fractional part of \$500 of the amount secured \$ 1.00

(4) Transfer or assignment of a mortgage, bond, debenture or covenant or of any money or stock secured by such instrument or by any warrant of attorney to enter up judgment or by any judgment:

For every \$500 and also for any fractional part of \$500 of the amount transferred or assigned \$ 1.00

Where any further money is added to the money already secured the same duty as a principal security for such further money.

Exemptions

- (a) Assignment of Special Judgment along with Mortgage, where the Special Judgment has been confessed concurrently with the giving of the mortgage to the same person for the debt and binds the same property.
- (b) Transfer of debentures or stock issued by the Government.
- (5) Re-conveyance, release, discharge, surrender, warrant to vacate or renunciation of any such security as aforesaid (other than an equitable mortgage) or of the benefit thereof or of the money thereby secured:

For every \$500 and also for any fractional part of \$500 of the total amount or value of the money at any time secured \$ 1.00

Exemptions

- (a) Release of Special Judgment contained in the same document with discharge of Mortgage or Re-conveyance where the Special Judgment has been confessed concurrently with the giving of the Mortgage to the same person for the same debt and binds the same property.
- (b) Release or discharge from any equitable mortgage.

DOCUMENTS OF THE CARIBBEAN FINANCIAL SERVICES CORPORATION

[1984-1]

Every agreement, assignment, bill of exchange, bond, covenant, debenture or deed made or executed in Barbados in the course of carrying on the business of the Caribbean Financial Services Corporation \$10.00

INTERNATIONAL FINANCIAL SERVICES DOCUMENTS

[2005-18]

Every agreement, assignment, bill of exchange, bond, covenant, debenture, deed or other instrument made or executed in Barbados in the course of carrying on international financial services within the meaning of section 4 of the *International Financial Services Act*, Cap. 325..... \$10.00

INTERNATIONAL BUSINESS COMPANIES DOCUMENTS

[2005-18]

Every agreement, assignment, bill of exchange, bond, covenant, debenture, deed or other instrument made or executed in Barbados

- (i) in the course of carrying on international business pursuant to the *International Business Companies Act*, Cap. 77; or
- (ii) in relation to an international business company under the *International Business Companies Act*..... \$ 10.00

Exemptions

Every debenture, charge, pledge or other instrument made or executed by a shareholder on his shares in an international business company for the performance of an obligation outside of Barbados.

NOTARIAL ACT of any kind \$10.00

PARTNERSHIP

Articles or other agreement for \$100.00

POLICE CERTIFICATES to intending travellers \$ 2.50

POLICY OF INSURANCE

[1934-36]

LIFE. On each policy executed or issued in Barbados \$ 20.00

FIRE, etc. For any payment agreed to be made by way of indemnity against loss or damage of or to any property in Barbados by fire or otherwise and on the transfer and assignment of any such policy 1/40 of 1 percent of sum insured.

Receipt or discharge for any payment made or expenditure incurred by way of indemnity against loss or damage of or to any property in Barbados by fire or otherwise 1 percent of indemnity against loss.

SEA INSURANCE

For or upon any voyage for time 1/20 of 1 percent of sum insured.

Where the insurance is made for any time not exceeding 6 months 1/20 of 1 percent of sum insured.

Where the insurance is made for any time exceeding 6 months and not exceeding 12 months 1/10 of 1 percent of sum insured.

POSTAL PACKETS

Insurance of, otherwise than by the Post Office

For every \$250 or part thereof 50 cents

POWER OR LETTER OF ATTORNEY OR SUBSTITUTION

Power of Attorney or Substitution under one or more powers of Attorney

Power of Attorney notwithstanding the same shall be made by the same person or several persons in different capacities and in respect of several properties, monies, securities, matters and things:

If under seal \$25.00

If not under seal \$10.00

Power or Letter of Attorney or Substitution of every other kind \$25.00

Exemptions

Warrant of Attorney to confess and enter up judgment.

Receipt or discharge given for the payment of \$20 and upwards including all certificates of loans given under the *Agricultural Aids Act*, Cap. 252 and the receipts and discharges for the same 10 cents

Exemptions

- (a) Receipts given upon paying monies into or withdrawing money from a bank.
- (b) Acknowledgment by any banker of the receipt of any bill of exchange or promissory note for the purpose of being presented for acceptance or payment.
- (c) Receipt given by any public officer.
- (d) Receipts for money paid by the Post Office on Money Orders, which by Convection it has been agreed by the Crown not to tax.
- (e) Receipts given in the execution of his duty by any member of the Board of Management of a public secondary school constituted under the authority of the *Education Act*, Cap. 41 or by any officer of the Governing Body.

[1981-25]

- (f) Receipt given for or on account of any salary, pay or wages or for or on account of any other like payment made to or for the account or benefit of any person, employed on a weekly basis or for a period of less than one week in respect of his office or employment.

QUALIFYING INSURANCE COMPANY DOCUMENTS

[1998-31]

Every agreement, assignment, bill of exchange, bond, covenant, debenture, deed or licence made, executed or issued in Barbados by a company that is a qualifying insurance company within the meaning of the *Insurance Act*, Cap. 310 \$10.00

Exemption

On the transfer of shares of a qualifying insurance company that is exempted from property transfer tax under section 6(1)(d) of the *Property Transfer Tax Act*, Cap. 84A.

TRAVELLERS' CHEQUES

For each cheque not exceeding \$50 10 cents

For each cheque exceeding \$50 50 cents

TRUST

Any instrument by which a new trustee is appointed or discharged \$ 25.00

Exemptions

- (a) Any instrument transferring or vesting any trust property in a new or continuing trustee or trustees.
- (b) Any instrument vesting the bare legal estate in any person or persons.

GENERAL EXEMPTIONS FROM ALL STAMP DUTIES

All instruments duly executed by or on behalf of the University of the West Indies.

All securities of a public company that are listed and transferred through the Securities Exchange in accordance with rules made under section 54 of the *Securities Exchange Act*, Cap. 318A.*

[This paragraph came into operation on 1st June, 1987.]
[1987-11]

[1982-19; 1983-3; 1983-44; 1984-1; 1984-36; 1984-48; 1985-16; 1985-28; 1986-26; 1989-19; 1990-22; 1991-16; 1991-24; 1992-15; 1995-7; 1995-14; 1996-15; 1997-2; 1998-31; 2001-30]