



STAMP DUTIES (AMENDMENT) ACT 1989

(NO. 16 OF 1989)



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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 commence
ment.

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 -

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

