Treasury Chambers, May 17, 1888.

PROHIBITION.

Under Section 5 of the Customs and Inland Revenue Act, 1888, of the use in Beer of a certain substance.

WHEREAS it appears to the satisfaction of the Lords Commissioners of Her Majesty's Treasury that the chemical or artificial extract or product from Coal Tar, commonly called or known by the name of "Saccharin," is capable of being used in the manufacture and preparation for sale of beer, and that the use of the said extract or product is calculated to effect prejudicially the interests of the Revenue.

Now the said Lords Commissioners, under the power conferred upon them by section 5 of the Customs and Inland Revenue Act, 1888, give notice that the use of the said extract or product, commonly called or known by the name of "Saccharin," in the manufacture and preparation for sale of beer, is hereby prohibited until further notice.

Dated this 17th day of May. 1888.

Herbert Eustace Maxwell.
W. H. Walrond.

N.B.—A penalty of £50 is imposed by the said section for any breach of this prohibition.

No. 1. NOTICE.

CUSTOMS AND INLAND REVENUE ACT, 1888.

THE NEW STAMP DUTIES.

THE Board of Inland Revenue direct attention to the following provisions of the Customs and Inland Revenue Act, 1888, which has now received the Royal Assent.

Contract Notes.

In lieu of the stamp duty of one penny paid on a Contract Note, as now defined by the Customs and Inland Revenue Act, 1878, where such Note advises the sale or purchase of any stock or marketable security of the value of one hundred pounds or upwards, there is to be charged the duty of Sixpence.

The new duty is to be denoted by an adhesive stamp, or adhesive stamps, appropriated to a Contract Note, and such stamp or stamps is, or are, to be cancelled by the person by whom the Note is executed.

Appropriated stamps of the value of 6*d*., 1*s*., and 1*s*. 6*d*. have been provided, and can be obtained at the principal stamp offices.

The amount of duty upon a Contract Note stamped in conformity with the Act may be added to the charge for brokerage or agency.

The term "Contract Note" means the Note sent by a broker or agent to his principal (except where such principal is acting as broker or agent for a principal), advising him of the sale or purchase of any stock or marketable security; and any person who effects any such sale or purchase as a broker or agent is to forthwith make and execute a Contract Note, and transmit the same to his principal, and in default of so doing is to forfeit the sum of twenty pounds.

Where a Note advises the sale or purchase of more than one description of stock or marketable security, the Note is to be deemed to be as many Contract Notes as there are descriptions of stock or security sold or purchased.

It is to be observed that section 69 of the Stamp Act, 1870, imposes a penalty of twenty pounds on every person who makes or executes any Contract Note chargeable with stamp duty, and not duly stamped, and it is further provided that no broker, agent, or other person shall have any legal claim to any charge for brokerage, commission, or agency, with reference to the sale or purchase of any stock or marketable security of the value of five pounds or upwards mentioned or referred to in any Contract Note, unless such Note is duly stamped.

Transfers of Registered Bonds, Debentures, &c.

There is to be charged upon a transfer, assignment, disposition, or assignation, otherwise than on mortgage, of any mortgage, bond, debenture, or covenant (being a marketable security), or of any security for money by or on behalf of any Foreign or Colonial State, Government, municipal body, corporation, or company (being a marketable security), the following duties; (that is to say):

Where the transfer, assignment, disposition, or assignation is on sale, the same ad valorem duties as are now charged under the Stamp Act, 1870, upon a conveyance or transfer on sale of any property, such duties being at the rate of ten shillings per cent. of the amount or value of the consideration for the sale.

Where the transfer, assignment, disposition, or assignation is of any other kind than on sale or mortgage, ten shillings.

The above duties are in substitution for the duty of sixpence for every one hundred pounds, and also for any fractional part of one hundred pounds, of the amount transferred, assigned, or disponed in any case in which such duty is imposed by the Stamp Act, 1870, and they must be denoted by impressed stamps.

Statements of Capital of Limited Liability Companies

A statement of the amount of nominal capital to be raised by shares of any company to be registered with limited liability is to be delivered to the Registrar of Joint Stock Companies in England, Scotland, or Ireland, and a statement of the amount of any increase of registered capital of any company now registered or to be registered with limited liability is to be delivered to the said Registrar, and every such statement is to be charged with an ad valorem stamp duty of two shillings for every one hundred pounds and any fraction of one hundred pounds over any multiple of one hundred pounds of the amount of such capital or increase of capital, as the case may be.

Mortgages of Stock, &c.

The Stamp Duty now payable upon a mortgage of any stock or marketable security under the provisions of the Stamp Act (1870) Amendment Act, 1871, is repealed.

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 Foreign or Colonial Share Certificate, or any Security for money transferable by delivery, by way of security for any loan, is to be deemed to be an agreement, and is to be charged with the duty of Sixpence accordingly.

Every instrument under hand only (not being a Promissory Note or Bill of Exchange), making redeemable or qualifying a duly stamped transfer, intended as a security, of any registered stock or marketable security, is to be deemed to be an agreement, and is to be charged with the duty of sixpence accordingly.

A release or discharge of any such instrument is not to be charged with any ad valorem duty.

Any deed operating as a mortgage of any stock or marketable security is to be chargeable, in respect of such operation, with the ad valorem duty at the rate of Two Shillings and Sixpence