

(f.) Settlement; the following provisions are to have effect:—

(a.) The instrument, unless it is written upon duly stamped material, is to be duly stamped with the proper ad valorem duty before the expiration of thirty days after it is first executed, or after it has been first received in the United Kingdom in case it is first executed at any place out of the United Kingdom, unless the opinion of the Commissioners of Inland Revenue, with respect to the amount of duty with which the instrument is chargeable, has, before such expiration, been required under the provisions of section eighteen of the Stamp Act, 1870.

(b.) In case the opinion of the said Commissioners with respect to any such instrument has been required, the instrument is to be stamped in accordance with the assessment of the Commissioners within fourteen days after the date of notice of such assessment.

(c.) If any such instrument is not duly stamped in conformity with the foregoing provisions, the person in the behalf specified in the First Schedule to the Act is to forfeit the sum of ten pounds, and in addition to the penalty payable by law on stamping the instrument there is to be paid an additional penalty equivalent to the stamp duty thereon, unless a reasonable excuse for the delay in stamping, or for the omission to stamp, or the insufficiency of stamp, be afforded to the satisfaction of the said Commissioners, or of the court, judge, arbitrator, or referee before whom it is produced.

The person specified in the First Schedule to the Act as liable to the personal penalty of Ten Pounds above referred to, is, briefly stated, the person in whose favour the instrument operates, or, in the case of a settlement, the settlor.

The personal penalty is to be sued for by information in the High Court, in England in the name of the Attorney-General for England, in Scotland in the name of the Lord Advocate, and in Ireland in the name of the Attorney-General for Ireland, and may be recovered with full costs of suit.

The Board are empowered to reward any person who may inform them of any case in which the personal penalty has been incurred, or who may assist in the recovery of such penalty.

In addition to the imposition of the personal penalty above referred to, the following changes take effect as regards the penalties payable on stamping instruments after the execution thereof:—

(1.) The period within which the Board consent to stamp without penalty instruments executed in the United Kingdom, not subject to any special enactments or regulations, is reduced from two months to thirty days after the first execution.

(2.) The period within which an instrument first executed out of the United Kingdom may be stamped without penalty is reduced from two months to thirty days after its first receipt in the United Kingdom.

(3.) The period within which the Board are empowered, if they think fit, to remit or mitigate the penalty or penalties, is reduced from twelve months to three months after first execution.

(4.) In the case of the instruments chargeable with ad valorem duties under the heads set forth above, and executed after the passing of the Act, the penalty of ten pounds, with

interest in certain cases, on payment of which the instrument may be stamped after execution, is increased by a sum equivalent to the unpaid duty.

In connexion with these alterations of the law it is important that it should be borne in mind that an agreement for a lease or tack, or with respect to the letting of any lands, tenements, or heritable subjects for any term not exceeding thirty-five years, is chargeable with the same duty as if it were an actual lease or tack made for the term and consideration mentioned in the agreement.

In any case in which application is made to the Board for the mitigation of a penalty payable on stamping an instrument, by, or on behalf of, any person who has incurred a personal penalty by reason of the omission to stamp the instrument as required by law, a separate memorial must be presented showing cause why proceedings should not be instituted for the recovery of such penalty.

If an instrument be not presented for stamping within three months of the first execution thereof, the penalty or penalties must be paid, as has hitherto been the case in respect to instruments presented for stamping after the expiration of twelve months after first execution.

It is further provided that no assignment of a policy of life assurance is to confer on the assignee therein named, his executors, administrators, or assigns, any right to sue for the moneys assured or secured thereby, or to give a valid discharge for the same, or any part thereof, unless such assignment is duly stamped, and no payment is to be made to any person claiming under any such assignment unless the same is duly stamped. If any payment is made in contravention of this enactment, the Stamp Duty not paid upon the assignment, together with the penalty payable on stamping the same, is to be a debt due to Her Majesty from the Company or person by whom such payment is made, and recoverable as such accordingly.

The Act also provides that every condition of sale framed with the view of precluding objection or requisition upon the ground of absence or insufficiency of stamp upon any instrument, executed after the passing of the Act, and every contract, arrangement, or undertaking for assuming the liability on account of absence or insufficiency of stamp upon any such instrument or indemnifying against such liability, absence, or insufficiency, is to be void.

By order,

W. H. Cousins, Secretary.

Inland Revenue Office,  
Somerset House, London, W.C.,  
May, 1888.

Whitehall, May 16, 1888.

THE Secretary of State hereby gives notice, that the Liverpool School Board Day Industrial School, at Bond-street, Liverpool, has been certified by him as a Day Industrial School for the purposes of "The Elementary Education Act, 1876," and the Order in Council of the 20th day of March, 1877.

ORDER of the Local Government Board under the District Auditors Act, 1879; Assignment of District and Duties (Supplemental):—

Warwickshire Audit District.

Campden, Kineton, Moreton-in-Marsh, and Shipston-on-Stour Highway Districts, and Inkberrow United School District, and Birmingham, Tame, and Rea Main Sewerage District.