



STAATSKOERANT

VAN DIE REPUBLIEK VAN SUID-AFRIKA

REPUBLIC OF SOUTH AFRICA

GOVERNMENT GAZETTE

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DEPARTEMENT VAN DIE EERSTE MINISTER.

DEPARTMENT OF THE PRIME MINISTER.

No. 1159.

9 Julie 1969.

Hierby word bekend gemaak dat die Staatspresident sy goedkeuring gegee het aan die onderstaande Wet wat hierby ter algemene inligting gepubliseer word:—

—o. 103 van 1969: Wysigingswet op Inkomstewette, 1969.

No. 1159.

9th July, 1969.

It is hereby notified that the State President has assented to the following Act which is hereby published for general information:—

No. 103 of 1969: Revenue Laws Amendment Act, 1969.

ACT

To amend the Marketable Securities Tax Act, 1948, so as to increase the rate of the marketable securities tax, to enable the Secretary for Inland Revenue to grant extensions of the time within which that tax is payable without penalty and to apply the said Act in the territory of South-West Africa; to amend the Transfer Duty Act, 1949, so as to enable the Secretary for Inland Revenue to re-determine the fair value of property in respect of which transfer duty is payable, to provide for certain exemptions, to make a textual change in section 9 (5) (b) (i) of the said Act, to alter the requirements in regard to the duties of deeds registration officers, and to apply the said Act in the territory of South-West Africa; to amend the Diamond Export Duty Act, 1957, so as to make certain textual changes; to amend the Cinematograph Films Tax Act, 1960, so as to provide for an exemption and to make certain textual changes; to amend the Stamp Duties Act, 1968, so as to provide a definition of "policy or certificate of marine insurance", to provide for certain exemptions in section 4 of the said Act, to amend the definition of "bank" in section 23 (1) of the said Act, to enable a bank to make an endorsement under section 23 (4) (b) (ii) of the said Act, to alter the requirements of section 24 (4) (a) of the said Act in regard to the quarterly statements made by certain insurers, to apply the said Act in the territory of South-West Africa, to exempt from the stamp duty payable under Item 1 of Schedule 1 of the said Act certain affidavits or declarations made to an officer in the service of the administration of the territory of South-West Africa, to increase the rate of stamp duty payable under Item 15 (3) of the said Schedule in respect of the registration of transfer of a marketable security, to impose a stamp duty in respect of the cancellation of company shares in certain circumstances, to provide for certain exemptions from certain stamp duties payable under Item 15 of the said Schedule, to provide in Item 18 of the said Schedule for the payment of stamp duty in respect of certain kinds of insurance provided for in a policy which is mainly a policy of life insurance, to provide in Item 18 (4) of the said Schedule for an increase in certain circumstances of the stamp duty on a policy or certificate of marine insurance, to impose under Item 18 (7) of the said Schedule a stamp duty on cessions of any policies of insurance, to provide for certain indemnities to be exempted from the stamp duty under Item 20 of the said Schedule and to provide that the stamp duty under Item 21 of the said Schedule in respect of a transfer deed shall, where the amount of the value differs from the amount of the consideration, be payable on the higher amount; to repeal certain laws of the territory of South-West Africa; and to provide for incidental matters.

Act No. 103, 1969.

REVENUE LAWS AMENDMENT ACT, 1969.

(English text signed by the State President.)
(Assented to 20th June, 1969.)

BE IT ENACTED by the State President, the Senate and the House of Assembly of the Republic of South Africa, as follows:—

Substitution of
section 2 of
Act 32 of 1948.

1. (1) The following section is hereby substituted for section 2 of the Marketable Securities Tax Act, 1948:

"Imposition
of market-
able securi-
ties tax.

2. There shall be paid for the benefit of the Consolidated Revenue Fund in respect of every purchase and of every sale of marketable securities by a stockbroker on behalf of any other person, a tax to be called the Marketable Securities Tax (hereinafter referred to as 'the tax'), at the rate of one per cent of the consideration for which such securities are so purchased or sold."

(2) The amendment effected by subsection (1) shall be deemed to have taken effect on the twenty-seventh day of March, 1969.

Substitution of
section 4 of
Act 32 of 1948.

2. The following section is hereby substituted for section 4 of the Marketable Securities Tax Act, 1948:

"Persons
liable for
tax, time of
payment
thereof and
declarations
to be fur-
nished in
connection
therewith.

4. (1) Every stockbroker shall, subject to the provisions of section 3, in respect of every month, and not later than fourteen days after the last day of that month or within such further period as the Secretary, having regard to the circumstances of the case, may allow, pay to the receiver of revenue for the area in which such stockbroker carries on business, the amount representing the tax payable on all purchases and sales of marketable securities effected by him, or at his instance by another stockbroker, on behalf of other persons during that month.

(2) Every such payment shall be accompanied by a declaration in such form as may be prescribed by the Secretary containing particulars of all purchases and sales of marketable securities by or at the instance of the stockbroker concerned during the month in respect of which the payment is made.

(3) A stockbroker who has not during any particular month effected, either directly or through another stockbroker, any purchase or sale of marketable securities, shall within fourteen days after the last day of that month or within such further period as the Secretary, having regard to the circumstances of the case, may allow, lodge a declaration to that effect with the receiver of revenue for the area in which that stockbroker carries on business."

Substitution of
section 5 of
Act 32 of 1948.

3. The following section is hereby substituted for section 5 of the Marketable Securities Tax Act, 1948:

"Penalty on
late pay-
ments.

5. If any tax remains unpaid at the expiration of the period of fourteen days or the further period within which payment thereof is in terms of section 4 (1) required to be made, a penalty at the rate of twelve per cent per annum, calculated from the last day of the said period or further period, as the case may be, to the date of payment, shall be payable on the amount which so remains unpaid."

Insertion of
section 11 in
Act 32 of 1948.

4. The following section is hereby inserted in the Marketable Securities Tax Act, 1948, after section 10:

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"This Act
to apply in
South-West
Africa."

11. The provisions of this Act shall, with effect from the first day of October, 1969, and the provisions of any Act amending this Act after the said date shall, apply also in the territory of South-West Africa."

Amendment of
section 1 of Act 40
of 1949, as
amended by
section 11 of
Act 80 of 1959
and section 1 of
Act 77 of 1964.

5. (1) Section 1 of the Transfer Duty Act, 1949, is hereby amended by the insertion after the definition of "registration officer" of the following definition:

"'Republic' includes the territory of South-West Africa (excluding the Eastern Caprivi Zipfel);"

(2) The amendment effected by subsection (1) shall take effect on the first day of October, 1969.

Amendment of
section 5 of
Act 40 of 1949,
as amended by
section 2 of
Act 31 of 1953.

6. Section 5 of the Transfer Duty Act, 1949, is hereby amended by the substitution for subsection (6) of the following subsection:

"(6) If the Secretary is of opinion that the consideration payable or the declared value is less than the fair value of the property in question he may determine the fair value of that property, and thereupon the duty payable in respect of the acquisition of that property shall be calculated in accordance with the fair value as so determined or the consideration payable or the declared value, whichever is the greatest: Provided that the provisions of this subsection shall not be construed as preventing the Secretary, after a determination of the fair value of the property in question has been made, from revising such determination or from making a further determination of the fair value of that property under this subsection, provided such revision or further determination is made not later than two years from the date on which duty was originally paid in respect of the said acquisition."

Amendment of
section 9 of
Act 40 of 1949,
as amended by
section 3 of
Act 31 of 1953,
section 12 of
Act 80 of 1959,
section 3 of
Act 70 of 1963,
section 3 of
Act 77 of 1964
and section 1 of
Act 81 of 1965.

7. (1) Section 9 of the Transfer Duty Act, 1949, is hereby amended—

(a) by the substitution for paragraph (a) of subsection (1) of the following paragraph:

"(a) the Government, including the railway administration, the administration of the territory of South-West Africa and a provincial administration;"

(b) by the substitution for paragraph (b) of subsection (1) of the following paragraph:

"(b) any divisional council, rural council, municipal council, town council, village council, town board, local board, village management board, health committee or other committee of a similar nature, or any district council or any local or general council established or deemed to have been established under the Bantu Affairs Act, 1959 (Act No. 55 of 1959), or the Evaton Bantu Township Liaison Committee as constituted under Part II of Schedule B to Proclamation No. 54 of 1959, or the Far West Rand Dolomitic Water Association formed on the sixth day of July, 1964, or the Rand Water Board or the body established under section 2 of the Transvaal Board for the Development of Peri-Urban Areas Ordinance, 1943 (Ordinance No. 20 of 1943), of the Transvaal;"

(c) by the substitution in subparagraph (i) of paragraph (b) of subsection (5) for the expression "Precious and Base Metals Act, 1908 (Act No. 35 of 1908 of the Transvaal)" of the expression "Mining Rights Act, 1967 (Act No. 20 of 1967)";

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(d) by the addition to subsection (5) of the following paragraph:

“(c) No duty shall be payable in respect of the acquisition from any holder thereof of any right to mine for natural oil granted under the Mines, Works and Minerals Ordinance, 1968 (Ordinance No. 20 of 1968), of the territory of South-West Africa.”;

(e) by the substitution for subsection (9) of the following subsection:

“(9) If any property has by expropriation or compulsory sale under any law been acquired by the State (including the railway administration, the administration of the territory of South-West Africa and a provincial administration) or any divisional council, rural council, municipal council, town council, village council, town board, local board, village management board, health committee or other committee of a similar nature, or any district council or any local or general council established or deemed to have been established under the Bantu Affairs Act, 1959 (Act No. 55 of 1959), or any board, body or institution of a public character established by law, and such property is, upon the cancellation or variation on or after the first day of January, 1964, of such expropriation or sale, re-acquired by the person from whom such property was expropriated or by whom such property was sold under such sale, no duty shall be payable in respect of such re-acquisition.”; and

(f) by the addition of the following subsection:

“(10) No duty shall be payable in respect of the acquisition by any member of the Rehoboth Baster community of any property situated within the boundaries, as defined in the First Schedule to the Agreement set out in the Schedule to Proclamation No. 28 of 1923 of the territory of South-West Africa and as altered from time to time, of the Rehoboth Gebiet referred to in that proclamation.”.

(2) The amendments effected by subsection (1) (a), (d), (e) and (f) shall take effect on the first day of October, 1969.

Substitution of
section 12 of
Act 40 of 1949.

8. The following section is hereby substituted for section 12 of the Transfer Duty Act, 1949:

“Registration of acquisition of property prohibited where duty not paid.

12. (1) No registration officer shall make any record in his deeds registry of an acquisition of property acquired on or after the commencement of this Act unless proof that duty has been paid in respect of the acquisition, other than a receipt for a deposit on account of duty, has been produced to him, or unless he is satisfied that no duty is, under this Act or any other law, payable in respect of the acquisition.

(2) The provisions of subsection (1) shall not apply with reference to an acquisition of property in respect of which there is lodged with the registration officer a certificate issued in terms of section 11 (3) (a).

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(3) Any dispute as to any person's right to exemption from the payment of duty or as to the amount of duty payable under this Act shall be referred by the registration officer to the Secretary."

Insertion of section 21A in Act 40 of 1949.

9. The following section is hereby inserted in the Transfer Duty Act, 1949, after section 21:

"This Act to apply in South-West Africa.

21A. The provisions of this Act shall, with effect from the first day of October, 1969, and the provisions of any Act amending this Act after the said date shall, apply also in the territory of South-West Africa, but nothing herein contained shall be construed as imposing duty under this Act in respect of the acquisition before the said date of any property situated in the said territory."

Amendment of section 1 of Act 16 of 1957.

10. Section 1 of the Diamond Export Duty Act, 1957, is hereby amended—

- (a) by the deletion of the definition of "commissioner"; and
- (b) by the insertion after the definition of "revenue officer" of the following definition:
" 'Secretary' means the Secretary for Inland Revenue;".

Amendment of section 11 of Act 16 of 1957.

11. Section 11 of the Diamond Export Duty Act, 1957, is hereby amended by the substitution in subsection (1) for the word "Governor-General" of the words "State President".

Substitution of certain words in Act 16 of 1957.

12. The Diamond Export Duty Act, 1957, is hereby amended—

- (a) by the substitution for the word "commissioner" wherever it occurs of the word "Secretary"; and
- (b) by the substitution for the word "Union" wherever it occurs of the word "Republic".

Amendment of section 1 of Act 56 of 1960.

13. Section 1 of the Cinematograph Films Tax Act, 1960, is hereby amended—

- (a) by the deletion of the definition of "Commissioner"; and
- (b) by the addition after the definition of "place of exhibition" of the following definition:
" 'Secretary' means the Secretary for Inland Revenue."

Amendment of section 5 of Act 56 of 1960, as amended by section 14 of Act 71 of 1961.

14. The following section is hereby substituted for section 5 of the Cinematograph Films Tax Act, 1960:

"Exemptions.

5. The tax shall not be payable in respect of the exhibition of any cinematograph film in any place of exhibition, if the Secretary is satisfied that the proceeds of such exhibition, less the amount which it is proved to the satisfaction of the Secretary was actually applied towards the payment of necessary expenses incurred in connection with the exhibition, are to be devoted wholly to cultural, charitable, educational, philanthropic or religious purposes or to amateur sporting activities."

Substitution of "Secretary" for "Commissioner" in Act 56 of 1960.

15. The Cinematograph Films Tax Act, 1960, is hereby amended by the substitution for the word "Commissioner" wherever it occurs of the word "Secretary".

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Amendment of
section 1 of
Act 77 of 1968.

16. (1) Section 1 of the Stamp Duties Act, 1968, is hereby amended—

- (a) by the insertion after the definition of "policy of life insurance" of the following definition:
" 'policy or certificate of marine insurance' means any policy or certificate of insurance which is executed in respect of marine business as contemplated in the definition of 'marine business' in section 1 of the Insurance Act, 1943 (Act No. 27 of 1943), but excluding any policy insuring any person solely against inland transit risks;";
- (b) by the substitution for the definition of "public officer" of the following definition:
" 'public officer' means a person in the employ of the Government or a provincial administration or the administration of the territory and includes an authorised revenue officer;";
- (c) by the substitution for the definition of "public revenue" of the following definition:
" 'public revenue' means the revenue of the State (including a provincial administration, the administration of the territory and the railway administration) received or accrued by way of any tax, fee, levy, duty or rate;";
- (d) by the insertion after the definition of "regulation" of the following definition:
" 'Republic' includes the territory;"; and
- (e) by the insertion after the definition of "stamp" of the following definition:
" 'territory' means the territory of South-West Africa, excluding the Eastern Caprivi Zipfel;".

(2) The amendments effected by subsection (1) (b), (c) (d) and (e) shall take effect on the first day of October, 1969.

Amendment of
section 4 of
Act 77 of 1968.

17. (1) Section 4 of the Stamp Duties Act, 1968, is hereby amended—

- (a) by the substitution for paragraph (a) of subsection (1) of the following paragraph:
" (a) any instrument if the duty thereon would be legally payable and borne by the Government (including any provincial administration, the administration of the territory and the railway administration) or by the government of any other country;";
- (b) by the substitution for paragraph (b) of the said subsection of the following paragraph:
" (b) any instrument if the duty thereon would be legally payable and borne by any divisional council, rural council, municipal council, town council, village council, town board, local board, village management board, health committee or other committee of a similar nature, or any district council or any local or general council established or deemed to have been established under the Bantu Affairs Act, 1959 (Act No. 55 of 1959), or the Evaton Bantu Township Liaison Committee as constituted under Part II of Schedule B to Proclamation No. 54 of 1959, or the body established under section 2 of the Transvaal Board for the Development of Peri-Urban Areas Ordinance, 1943 (Ordinance No. 20 of 1943), of the Transvaal;"; and
- (c) by the substitution for paragraph (e) of the said subsection of the following paragraph:

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“(e) any instrument, other than an instrument referred to in Item 15 of Schedule 1, executed in the territory before the first day of October, 1969, and relating to the transfer or hypothecation of any property in the Republic (excluding the territory) or to any matter or thing to be performed or done in the Republic (excluding the territory), if such instrument at the time of its introduction into the Republic (excluding the territory) is duly stamped under the laws of the territory, or is exempt from duty under those laws;”.

(2) The amendments effected by subsection (1) (a) and (c) shall take effect on the first day of October, 1969.

Amendment of
section 7 of
Act 77 of 1968.

18. (1) Section 7 of the Stamp Duties Act, 1968, is hereby amended by the insertion after paragraph (h) of the following paragraph:

“(hA) in the case of the cancellation of company shares, as contemplated in Item 15 (4) of Schedule 1, the company of which the shares are cancelled;”.

(2) The amendment effected by subsection (1) shall be deemed to have taken effect on the second day of June, 1969.

Amendment of
section 22 of
Act 77 of 1968.

19. (1) Section 22 of the Stamp Duties Act, 1968, is hereby amended by the substitution for paragraph (a) of subsection (4) of the following paragraph:

“(a) Any instrument whereby a lease (including any lease or agreement of lease chargeable with stamp duty under any previous Act of Parliament or under any law of the territory) is continued, renewed or extended beyond the period for which such lease (or any previous continuance, renewal or extension thereof) was required to be stamped, shall be chargeable with the duty payable in respect of a lease for a period equal to the entire period of the aforesaid lease (including any periods for which it has been continued, renewed or extended), less the sum of the amounts of stamp duty previously payable in respect of such lease and any earlier continuations, renewals or extensions thereof, whether under this Act, any previous Act of Parliament or any law of the territory.”.

(2) The amendments effected by subsection (1) shall take effect on the first day of October, 1969.

Amendment of
section 23 of
Act 77 of 1968.

20. (1) Section 23 of the Stamp Duties Act, 1968, is hereby amended—

(a) by the substitution for the definition of “bank” in subsection (1) of the following definition:

“‘bank’ means any banking institution registered under the Banks Act, 1965 (Act No. 23 of 1965); any person lawfully carrying on the occupation of a stock and share broker, or a trustee under a unit trust scheme who is registered as such under section 20 of the Unit Trusts Control Act, 1947 (Act No. 18 of 1947), and includes the State or any person approved by the Secretary in writing;”;

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- (b) by the substitution for subparagraph (ii) of paragraph (b) of subsection (4) of the following subparagraph:

“(ii) where exemption from duty is claimed under paragraph (f) of the Exemptions to Item 15 of Schedule 1, such instrument bears an endorsement made by the buying broker or a bank acting on behalf of the transferee in connection with the relevant purchase, in such form as the Secretary may approve, to the effect that the tax referred to in section 2 of the Marketable Securities Tax Act, 1948 (Act No. 32 of 1948), has on or after the date of commencement of this Act become payable in respect of the purchase by the transferee of such marketable security; or”;
- (c) by the addition at the end of subparagraph (iii) of paragraph (b) of the said subsection of the word “or”;
- (d) by the addition to paragraph (b) of the said subsection of the following subparagraph:

“(iv) where exemption from duty is claimed under paragraph (i) of the Exemptions to Item 15 of Schedule 1, there is produced a certificate by the Secretary to the effect that the exemption is applicable.”;
- (e) by the substitution for subsection (5) of the following subsection:

“(5) No endorsement shall be made by any broker or bank for the purposes of subsection (4) (b) (ii) unless the transferee's name appears in the relevant instrument of transfer.”;
- (f) by the insertion after subsection (7) of the following subsection:

“(7A) (a) Where any marketable security was sold or disposed of in the territory before the first day of October, 1969, stamp duty shall, notwithstanding the fact that the consequent registration of transfer of such marketable security is effected on or after the said date, be paid in respect of the registration of transfer under the stamp duty laws of the territory but subject to the relevant exemptions provided for in the said laws, and for the purposes of such duty the provisions of those laws shall be applied as though they had not been repealed.

(b) For the purposes of this subsection, where it appears that any instrument used for the purpose of transferring any marketable security in the territory or obtaining the registration of transfer in the territory of any marketable security, has been signed by the transferor before the first day of October, 1969, such marketable security shall be deemed to have been sold or disposed of before that date unless the actual date of such sale or disposal, being a date falling on or after the first-mentioned date, has been noted on such instrument and such note has been signed by the transferee or his agent.”;
- (g) by the substitution for paragraphs (b) and (c) of subsection (8) of the following paragraphs:

“(b) makes any endorsement on any instrument of transfer for the purposes of subsection (4) (b) (ii) which is false or incorrect or fails to comply with the provisions of subsection (5); or

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- (c) as the transferee in respect of any marketable security or as the agent of such transferee, makes any note for the purposes of subsection (7) (b) or (7A) (b) or Item 15 (3) (a) of Schedule 1, which is false or incorrect,"; and
- (h) by the addition of the following subsections:
- "(10) If any scheme of arrangement or reconstruction of any company or its affairs (including a scheme for the amalgamation of two or more companies) has been sanctioned by any order of court, and under that scheme any shares issued by any company are cancelled with or without return of capital and—
- (a) any shares in any other company are, with or without subscription, issued or to be issued to the person holding the first-mentioned shares at the time of cancellation thereof; or
- (b) such person receives or is to receive any cash or other asset from anybody,
- the said person shall, for the purposes of the duty under Item 15 (4) of Schedule 1, be deemed to have disposed of the shares cancelled as aforesaid and to have disposed of such shares for a consideration equal in value to the market value of those shares immediately prior to their cancellation, such value being determined as though such shares had not been and were not about to be cancelled.
- (11) The duty payable under Item 15 (4) of Schedule 1 shall be denoted on a copy of the application to court in respect of the scheme referred to in subsection (10) and the company of which the shares in question are cancelled shall endorse on such copy the market value of such shares as determined in accordance with the said subsection and shall retain such copy, which shall at all reasonable times during a period of three years after the date of the order of court referred to in the said subsection be open for inspection by any person acting under the authority of the Secretary.
- (12) Where, in terms of the scheme referred to in subsection (10), a capital reserve is created in any company by reason of the cancellation of shares, and other shares are issued by that company under that scheme and are subscribed for out of such reserve, the duty payable under Item 15 (4) of Schedule 1 in respect of the said cancellation shall be reduced by the amount of duty paid under Item 15 (1) or (2) in respect of the issue of the said other shares.
- (13) The copy of the application to court referred to in subsection (11) shall be stamped in accordance with the provisions of this Act as though it were an instrument which had been executed on the date of the order of court referred to in subsection (10) or on such later date as the Secretary, having regard to the circumstances of the case, may approve."

(2) The amendment effected by subsection (1) (b) shall be deemed to have taken effect on the first day of October 1968, and the amendment effected by subsection (1) (h) shall be deemed to have taken effect on the second day of June, 1969.

Amendment of
section 24 of
Act 77 of 1968.

21. (1) Section 24 of the Stamp Duties Act, 1968, is hereby amended—

- (a) by the substitution for paragraph (a) of subsection (4) of the following paragraph:
- "(a) deliver to a receiver of revenue a statement in such form as the Secretary may prescribe, reflecting dutiable premiums for the said period of three months, being—

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- (i) the sum of the premiums (hereinafter referred to as total premiums) on all such policies, certificates of insurance and endorsements executed and all such renewals falling due during the said period, less premiums in respect of any such policies, certificates or endorsements which have not been in force or of effect and renewal premiums in respect of policies which have not been renewed and have during the said period ceased to be renewable, provided the premiums so deducted have been included in total premiums in the said statement or in any statement delivered under this paragraph in respect of any previous period; or
- (ii) if the Secretary, having regard to the circumstances of the case, consents and subject to such conditions as the Secretary may impose, the sum of the premiums received by the said insurer during the said period in respect of all such policies, certificates of insurance, endorsements and renewals:

Provided that where the aggregate of the premiums on any aforesaid policy, certificate of insurance or renewal thereof and any additional premiums payable in terms of any endorsements to such policy, certificate or renewal in respect of the same period of insurance exceeds five thousand rand, the amount by which such aggregate exceeds five thousand rand shall be disregarded in the determination of such dutiable premiums; and”;

- (b) by the insertion after subsection (8) of the following subsection:

“(8A) Notwithstanding anything to the contrary in this Act contained, any renewal of any policy or certificate of insurance referred to in Item 18 (6) of Schedule 1 which relates to any property or insurable interest in the territory and falls due before the first day of October, 1969, shall, if such renewal is executed in the territory and notwithstanding the fact that such renewal is executed on or after that date, not be chargeable with duty under the said Item but shall be chargeable with the stamp duty, if any, which would have been payable under the stamp duty laws of the territory if such renewal had been executed before the said date and shall be stamped accordingly.”.

- (2) The amendment effected by subsection (1) (a) shall be deemed to have taken effect on the first day of October, 1968.

Insertion of
section 37A in
Act 77 of 1968.

22. The following section is hereby inserted in the Stamp Duties Act, 1968, after section 37:

“This Act to
apply in
South-West
Africa.

37A. The provisions of this Act shall, with effect from the first day of October, 1969, and the provisions of any law amending this Act after the said date shall, apply also in the territory.”.

Amendment of
Item 1 of
Schedule 1 to
Act 77 of 1968.

23. (1) Item 1 of Schedule 1 to the Stamp Duties Act, 1968, is hereby amended by the substitution for the Exemption of the following Exemption:

“Exemption: Any affidavit or declaration required to be made in connection with any payment to or refund from the public revenue or required to be furnished to a Minister or an administrator or an officer (other than

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a registrar of any division of the Supreme Court or a clerk of an inferior court) in the service of the State (including a provincial administration, the administration of the territory and the railway administration)."

(2) The amendment effected by subsection (1) shall take effect on the first day of October, 1969.

Amendment of
Item 5 of
Schedule 1 to
Act 77 of 1968.

24. (1) Item 5 of Schedule 1 to the Stamp Duties Act, 1968, is hereby amended by the substitution for paragraph (f) of the Exemptions of the following paragraph:

"(f) Cheque drawn on a bank in the territory if stamp duty in respect of such cheque has before the first day of October, 1969, been paid under the stamp duty laws of the territory."

(2) The amendment effected by subsection (1) shall take effect on the first day of October, 1969.

Amendment of
Item 15 of
Schedule 1 to
Act 77 of 1968.

25. (1) Item 15 of Schedule 1 to the Stamp Duties Act, 1968, is hereby amended—

(a) by the substitution for paragraph (3) of the following paragraph:

"(3) In respect of the registration of transfer of any such marketable security:

(a) if the marketable security was sold or disposed of not later than the twenty-sixth day of March, 1969, and the date of the sale or disposal is noted on the relevant instrument of transfer referred to in section 23 of this Act by the transferee or his agent and such note is signed by the transferee or his agent:

(i) if transfer is registered before the expiry of a period of six months from the date of execution of such instrument of transfer: for every R100 or part thereof of the amount or value of the consideration given, or where no consideration is given, of the value of the marketable security transferred

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(ii) if transfer is registered after the expiry of the said period

Three times the duty which would have been payable under (a) (i) if transfer had been registered before the expiry of the said period of six months.

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(b) in any other case:

- (i) if transfer is registered before the expiry of a period of six months from the date of execution of the relevant instrument of transfer referred to in section 23 of this Act: for every R100 or part thereof of the amount or value of the consideration given, or where no consideration is given, of the value of the marketable security transferred . .

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- (ii) if transfer is registered after the expiry of the said period

Three times the duty which would have been payable under (b) (i) if transfer had been registered before the expiry of the said period of six months.”;

(b) by the insertion after paragraph (3) of the following paragraph:

“(4) In respect of the cancellation of any company shares which any person is in terms of section 23 (10) of this Act deemed to have disposed of: for every R100 or part thereof of the value of the consideration referred to in the said section 23 (10)

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1 00”;

(c) by the substitution for paragraph (a) of the Exemptions to that Item of the following paragraph:

“(a) The registration of transfer of shares of any company incorporated or managed and controlled in the territory if the sale or disposal of such shares was made in the territory before the first day of October, 1969, and stamp duty has been paid in respect of such registration of transfer under the stamp duty laws of the territory.”;

(d) by the substitution for paragraph (d) of the Exemptions to that Item of the following paragraph:

“(d) The issue or registration of transfer of any negotiable certificate in respect of any deposit made with any banking institution registered under the Banks Act, 1965 (Act No. 23 of 1965), if such certificate is subject to duty under Item 13.”; and

(e) by the addition to the Exemptions to that Item of the following paragraph:

“(i) Any registration of transfer effected on or after the date of commencement of the Revenue Laws Amendment Act, 1969, in respect of any marketable security sold or disposed of to any company (hereinafter referred to as the subsidiary company) which is registered, managed and controlled in the Republic by any other company (hereinafter referred to as the foreign company) which is

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registered, managed and controlled outside the Republic, if it is proved to the satisfaction of the Secretary—

- (i) that at the time of such sale or disposal all the issued shares of the subsidiary company were held for its own benefit by the foreign company or a company which was registered, managed and controlled outside the Republic and was controlled by or controlled the foreign company; and
 - (ii) that the subsidiary company has under an arrangement with the foreign company all the assets, including the said marketable security, relating to any industrial or commercial or other business undertaking of the foreign company in the Republic.”
- (2) (a) The amendment effected by subsection (1) (a) shall be deemed to have taken effect on the twenty-seventh day of March, 1969.
- (b) The amendment effected by subsection (1) (b) shall be deemed to have taken effect on the second day of June, 1969.
- (c) The amendment effected by subsection (1) (c) shall take effect on the first day of October, 1969.
- (d) The amendment effected by subsection (1) (d) shall be deemed to have taken effect on the first day of October, 1968.

Amendment of
Item 18 of
Schedule 1 to
Act 77 of 1968.

26. (1) Item 18 of Schedule 1 to the Stamp Duties Act, 1968, is hereby amended—

(a) by the insertion after paragraph (2) of the following paragraph:

“(2A) Policy of insurance against accident to a person or in respect of any bodily injury to or any incapacity or sickness of any person or the like, if such insurance is provided for in a policy which is mainly a policy of life insurance subject to duty under paragraph (1) or (2):

(a) where such policy of life insurance is a funeral policy or industrial policy as contemplated in the Insurance Act, 1943 (Act No. 27 of 1943) . . .

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0	20
0	50

(b) in any other case
The duty under this paragraph shall be payable in addition to the duty payable under paragraph (1) or (2).”;

(b) by the substitution for paragraph (4) of the following paragraph:

“(4) Policy or certificate of marine insurance (including voyage and time policies and floating and declaration policies) or any renewal thereof or any endorsement thereto involving an additional premium:

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(a) if third-party cover is included therein

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(b) in any other case
and

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- (c) by the substitution for paragraph (7) of the following paragraph:

“(7) Cession of any policy of insurance or of any interest under such policy R c
0 50
Provided that the duty on any cession of a policy referred to in paragraph (1) or of any interest thereunder shall not exceed the duty to which the policy which is ceded or under which an interest is ceded would be liable under that paragraph.”.

- (2) The amendment effected by subsection (1) (a) shall take effect on the first day of July, 1969, and the amendments effected by subsection (1) (b) shall be deemed to have taken effect on the first day of April, 1969.

Amendment of
Item 20 of
Schedule 1 to
Act 77 of 1968.

27. (1) Item 20 of Schedule 1 to the Stamp Duties Act, 1968, is hereby amended—

- (a) by the substitution for paragraph (c) of the Exemptions to that Item of the following paragraph:

“(c) Indemnity by any person solely in respect of loss or damage caused by or suffered in consequence of the death of or any personal injury to such person or any child or dependant of such person.”; and

- (b) by the addition of the following paragraphs to the said Exemptions:

“(d) Indemnity in respect of loss or damage caused by or suffered in consequence of the death of or any personal injury to any person while being taken up or conveyed in or put down from any vehicle, aircraft, ship or boat owned, operated or hired by the Government (including any provincial administration, the administration of the territory and the railway administration) or in respect of the loss of or any damage to any property of such person arising from any accident or other cause while or as a result of being so taken up, conveyed or put down.

- (e) Indemnity given to the State in connection with a lost or missing stock certificate, Treasury bond, tax bond, tax redemption certificate, loan levy certificate, warrant voucher or interest voucher or in connection with any certificate, voucher or document of a similar nature.”.

- (2) The amendment effected by subsection (1) (b) shall be deemed to have taken effect on the first day of October, 1968.

Amendment of
Item 21 of
Schedule 1 to
Act 77 of 1968.

28. (1) The following Item is hereby substituted for Item 21 of Schedule 1 to the Stamp Duties Act, 1968:

“21. *Transfer deed* relating to immovable property:

- | | |
|---|-------------|
| (1) Where the value or consideration does not exceed R7,000: for every R100 or part thereof of the value or consideration | R c
0 25 |
| (2) Where the value or consideration exceeds R7,000 | 17 50 |
| and for every R100 or part thereof of the value or consideration in excess of R7,000 | 0 75 |

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Where the amount of such value differs from the amount of such consideration, the duty under this Item shall be payable on the higher amount.

Exemptions:

- (1) Partition transfers, except in respect of consideration paid by one of the parties thereto to another such party.
- (2) Transfers which bring about no alteration in the legal rights in the property transferred."

(2) The amendment effected by subsection (1) shall be deemed to have taken effect on the twenty-seventh day of March, 1969, and shall apply in respect of transfer deeds executed on or after that date.

Repeal of laws.

29. Subject to the provisions of sections 23 (7A) and 24 (8A) of the Stamp Duties Act, 1968 (Act No. 77 of 1968), the laws of the territory of South-West Africa which are specified in the Schedule to this Act are hereby repealed with effect from the first day of October, 1969, to the extent set out in the third column of that Schedule: Provided that any duty which has at the said date become payable under any law so repealed, but which has not at that date been paid, shall be recovered in accordance with and subject to the provisions of the said law.

Short title.

30. This Act shall be called the Revenue Laws Amendment Act, 1969.

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Schedule.

REPEAL OF LAWS OF THE TERRITORY OF SOUTH-WEST AFRICA.
(Section 29 of this Act).

No. and Year of Law.	Title or Subject.	Extent of Repeal.
Proclamation No. 13 of 1915	Stamp Duties and Fees	The whole.
Proclamation No. 43 of 1921	Stamp Duties and Fees Amendment	The whole.
Ordinance No. 6 of 1931 ..	Stamp Duties and Fees Amendment Ordinance, 1931.	The whole.
Ordinance No. 4 of 1935 ..	Stamp Duties and Fees Amendment Ordinance, 1935.	The whole.
Ordinance No. 7 of 1936 ..	Stamp Duties and Fees Amendment Ordinance, 1936.	The whole.
Ordinance No. 7 of 1939 ..	Stamp Duties and Fees Amendment Ordinance, 1939.	The whole.
Ordinance No. 9 of 1941 ..	Stamp Duties and Fees Amendment Ordinance, 1941.	The whole.
Ordinance No. 8 of 1945 ..	Stamp Duties and Fees Amendment Ordinance, 1945.	The whole.
Ordinance No. 9 of 1947 ..	Stamp Duties and Fees Amendment Ordinance, 1947.	The whole.
Ordinance No. 5 of 1948 ..	Stamp Duties and Fees Amendment Ordinance, 1948.	The whole.
Ordinance No. 12 of 1951	Transfer Duty Ordinance, 1951	The whole.
Ordinance No. 16 of 1954	Stamp Duties and Fees Amendment Ordinance, 1954.	The whole.
Ordinance No. 18 of 1956	Stamp Duties and Fees Amendment Ordinance, 1956.	The whole.
Ordinance No. 33 of 1957	Stamp Duties and Fees Amendment Ordinance, 1957.	The whole.
Ordinance No. 23 of 1958	Transfer Duty Amendment Ordinance, 1958 ..	The whole.
Ordinance No. 32 of 1958	Stamp Duties and Fees Amendment Ordinance, 1958.	The whole.
Ordinance No. 12 of 1959	Stamp Duties and Fees Amendment Ordinance, 1959.	The whole.
Ordinance No. 5 of 1961	Stamp Duty and Fees Amendment Ordinance, 1961.	The whole.
Ordinance No. 21 of 1962	Stamp Duties and Fees Amendment Ordinance, 1962.	The whole.
Ordinance No. 7 of 1965	Stamp Duties and Fees Amendment Ordinance, 1965.	The whole.
Ordinance No. 5 of 1966	Stamp Duties and Fees Amendment Ordinance, 1966.	The whole.
Ordinance No. 18 of 1966	Stamp Duties and Fees Further Amendment Ordinance, 1966.	The whole.