

No. 32, 1954.]

ACT

To amend the Transfer Duty Act, 1949.

(Afrikaans text signed by the Governor-General.)
(Assented to 15th June, 1954.)

BE IT ENACTED by the Queen's Most Excellent Majesty, the Senate and the House of Assembly of the Union of South Africa, as follows:—

1. (1) Section two of the Transfer Duty Act, 1949, is hereby amended by the substitution for the proviso thereto of the following proviso:

“Provided that on so much of the said value or the said amount, as the case may be, as does not exceed five thousand pounds, the duty shall be three pounds per centum.”

(2) The amendment effected by sub-section (1) shall apply in respect of any acquisition of property or any renunciation of an interest in or restriction upon the use or disposal of property on or after the twenty-fifth day of March, 1954.

2. This Act shall be called the Transfer Duty Amendment Act, 1954.

Amendment of section 2 of Act 40 of 1949, as amended by section 1 of Act 59 of 1951 and section 1 of Act 31 of 1953.