Jurisdiction and penalties.

2. All the powers, jurisdictions, and authorities given, created, or conferred by the Acts of the twenty-third and twenty-fourth years of the reign of Her present Majesty, chapter ninety-two, and the twenty-fourth and twenty-fifth years of the reign of Her present Majesty, chapter seventy-two, or either of them, for carrying into effect the purposes of those Acts respectively, shall, in so far as consistent with the provisions hereof, be held to extend to and be incorporated with this Act; and all forfeitures and penalties imposed by or incurred under the provisions of this Act may be prosecuted, declared, and enforced after the forms and according to the rules and procedure prescribed by the said recited Act of the twenty-third and twenty-fourth years of the reign of Her present Majesty chapter ninety-two.

CHAPTER 26.

An Act to make provision respecting the Stamp Duty on Transfers of Stock of the Government of Canada. [30th June 1874.]

WHEREAS certain stock of the Government of Canada, known by the name of Canadian consolidated five per cent. stock, and herein-after referred to as existing Canadian stock, is inscribed in books kept in the United Kingdom, and it is expedient to reduce the stamp duty payable on the transfer of such stock and of other stock of the same Government which may hereafter be so inscribed, and to enable the Government of Canada to compound for the stamp duty on such transfers:

Be it enacted by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:

Short title.

1. This Act may be cited as "The Canadian Stock Stamp Act, 1874."

Stamp duty on Canadian inscribed stock.

2. In lieu of the stamp duty payable on the transfer of stock of the Government of Canada inscribed in books kept in the United Kingdom, there shall be charged on every transfer of such stock, whether on sale or otherwise, a stamp duty of two shillings and sixpence for every full sum of one hundred pounds, and also for any fractional part of one hundred pounds, of the nominal amount of stock transferred.

Composition for stamp on transfers of existing stock.

3. By way of composition for stamp duty chargeable on transfers of existing Canadian stock, the Government of Canada may pay to the Commissioners of Inland Revenue the sum of three thousand six hundred and ninety-one pounds two shillings and sixpence, and from and after such payment transfers of such stock shall be exempted from stamp duty.

Composition for stamp on transfers of future stock.

4. By way of composition for stamp duty chargeable on transfers of any stock of the Government of Canada which may be hereafter inscribed in books kept in the United Kingdom, the Government of Canada may pay to the Commissioners of Inland Revenue a sum calculated at the rate of seven shillings and sixpence for every full sum of one hundred pounds, and also for every fractional part of one hundred pounds of stock inscribed in the name of each holder, and from and after such payment transfers of such stock shall be exempted from stamp duty.