



ANNO DECIMO SEXTO

ELIZABETHAE II REGINAE

A.D. 1967

No. 14 of 1967

An Act relating to Instruments of Transfer of Marketable Securities, to amend the Stamp Duties Act, 1923-1966, by making further Provision with respect to Duty on Sales and Purchases of Marketable Securities, and for other purposes.

[Assented to 6th April, 1967.]

BE IT ENACTED by the Governor of the State of South Australia, with the advice and consent of the Parliament thereof, as follows :

PART I.

PART I.

PRELIMINARY.

- Short title.** 1. This Act may be cited as the "Marketable Securities Transfer Act, 1967".
- Commencement.** 2. This Act shall come into operation on a day to be fixed by proclamation.
- Arrangement.** 3. This Act is arranged as follows :—
- PART I.—PRELIMINARY, ss. 1-3.
- PART II.—INSTRUMENTS OF TRANSFER OF MARKETABLE SECURITIES, ss. 4-12.
- PART III.—AMENDMENT OF STAMP DUTIES ACT, 1923-1966, ss. 13-23.
- THE SCHEDULE.

PART II.

PART II.

INSTRUMENTS OF TRANSFER OF MARKETABLE
SECURITIES.

4. (1) In this Part, unless the context otherwise requires— Interpretation.

“broker” means a person who is a dealer within the meaning of Part IIIA of the Stamp Duties Act, 1923-1967 :

“debenture” includes debenture stock, bonds, notes and any other securities of a company or prescribed corporation, whether constituting a charge on the assets of the company or prescribed corporation or not :

“marketable security” means any share, stock or debenture of a company or prescribed corporation and includes any other security of a kind prescribed for the purposes of this Part :

“prescribed corporation” means a body corporate that is, by virtue of subsection (3) of this section, a prescribed corporation for the purposes of this Part, but does not include a body corporate that, by virtue of subsection (4) of this section, has ceased to be a prescribed corporation for those purposes :

“prescribed instrument” means a proper instrument of transfer of a kind referred to in section 5 of this Act :

“right in respect of a marketable security” means a right, whether actual, prospective or contingent, of any person to have issued to him a marketable security, whether or not on payment of any money or other consideration for such marketable security :

“transferee”, in relation to a prescribed instrument renouncing and transferring rights in respect of marketable securities, means the person in whose favour the rights are renounced and transferred :

“transferor”, in relation to a prescribed instrument renouncing and transferring rights in respect of marketable securities, means the person by whom the rights are renounced and transferred.

(2) Unless the context otherwise requires, words and expressions used in this Part have the same respective meanings as they have in the Companies Act, 1962-1966.

(3) The Governor may, by proclamation, declare any body corporate to be a prescribed corporation for the purposes of this Part and upon the publication of the proclamation in the *Gazette* the body corporate so declared shall be a prescribed corporation for the purposes of this Part.

(4) The Governor may, by proclamation, declare that any prescribed corporation shall, on and after a day specified in the proclamation, cease to be a prescribed corporation for the purposes of this Part, and on and after that day that body corporate shall cease to be a prescribed corporation accordingly.

Proper
instruments
of transfer.

5. (1) Subject to section 8 of this Act, a duly completed instrument in or to the effect of Form 1 or of Part I of that form and Form 2 in the Schedule to this Act transferring fully paid marketable securities is—

(a) for the purposes of section 95 of the Companies Act, 1962-1966, or for the purposes of any other Act ;

and

(b) for the purposes of any memorandum or articles or trust deed or other instrument governing or relating to the transfer of those marketable securities,

a proper instrument of transfer of those securities.

(2) Subject to section 8 of this Act, a duly completed instrument in or to the effect of Form 1 or of Part I of that form and Form 2 in the Schedule to this Act transferring marketable securities with an uncalled liability, if endorsed with or accompanied by a duly completed instrument in or to the effect of Form 3 in the Schedule to this Act, is—

(a) for the purposes of section 95 of the Companies Act, 1962-1966, or for the purposes of any other Act ;

and

(b) for the purposes of any memorandum or articles or trust deed or other instrument governing or relating to the transfer of those marketable securities,

a proper instrument of transfer of those securities.

(3) Subject to section 8 of this Act, a duly completed instrument in or to the effect of Form 4 or of Part I of that form and Form 5 in the Schedule to this Act renouncing rights in respect of marketable securities in favour of the transferee named in the instrument is a proper instrument of renunciation and transfer of those rights in favour of that transferee where the whole of the moneys to be subscribed for the marketable securities to which the rights relate is payable in full on application being made therefor.

(4) Subject to section 8 of this Act, a duly completed instrument in or to the effect of Form 4 or of Part I of that form and Form 5 in the Schedule to this Act renouncing rights in respect of marketable securities in favour of the transferee named in the instrument, if endorsed with or accompanied by a duly completed instrument in or to the effect of Form 6 in the Schedule to this Act is a proper instrument of renunciation and transfer of those rights in favour of that transferee where

the whole of the moneys to be subscribed for the marketable securities to which the rights relate is not payable in full on application being made therefor.

6. Notwithstanding anything contained in the memorandum or articles or in the constitution of a company or prescribed corporation, or in the terms or conditions upon which marketable securities are created or issued or may be transferred or upon which rights in respect of marketable securities are created or issued or may be renounced and transferred, it shall not be necessary in any instrument of transfer of marketable securities or of renunciation and transfer of rights in respect of marketable securities, by way of a prescribed instrument, to state the occupations of the transferee and transferor or to have the signatures of the transferee and transferor witnessed.

Transfers need not state occupations of parties nor have signatures witnessed.

7. (1) Notwithstanding anything contained in the memorandum or articles or in the constitution of a company or prescribed corporation or in the terms and conditions upon which any marketable securities are created or issued or may be transferred, a prescribed instrument referred to in subsection (1) of section 5 of this Act shall be deemed to have been duly executed by the transferee named therein if the prescribed instrument—

What constitutes execution of prescribed instrument by transferee, etc.

(a) states the full name and address of the transferee ;
and

(b) bears a stamp purporting to be that of the transferee's broker,

and upon the affixing of that stamp to the instrument, the transferee shall be deemed to have agreed to accept the securities subject to the several terms and conditions on which the transferor held them at the time of the sale of the marketable securities by the transferor to the transferee and, if the instrument is a transfer of marketable securities in favour of a person who, on his name being entered in the register of members of the company or prescribed corporation that issued those securities, becomes a member of the company or prescribed corporation, the transferee shall also be deemed to have agreed to become a member of the company or prescribed corporation and to be bound by the memorandum and articles or by the constitution of the company or prescribed corporation on becoming the registered holder of those securities.

(2) Notwithstanding anything contained in the memorandum or articles or in the constitution of a company or prescribed corporation or in the terms and conditions upon which any marketable securities are created or issued or may be transferred, a prescribed instrument referred to in subsection (2)

of section 5 of this Act shall be deemed to have been duly executed by the transferee named therein if the prescribed instrument—

- (a) states the full name and address of the transferee ;
 - (b) bears a stamp purporting to be that of the transferee's broker ;
- and
- (c) is endorsed with or accompanied by a duly completed instrument in or to the effect of Form 3 in the Schedule to this Act.

(3) Notwithstanding anything contained in the memorandum or articles or in the constitution of a company or prescribed corporation or in the terms and conditions upon which any marketable securities are created, allotted or issued, or upon which rights in respect of marketable securities accrue or are created or may be renounced and transferred, a prescribed instrument referred to in subsection (3) of section 5 of this Act shall be deemed to have been duly executed by the transferee named therein if the prescribed instrument—

- (a) states the full name and address of the transferee ;
- and
- (b) bears a stamp purporting to be that of the transferee's broker,

and upon the affixing of that stamp to the instrument, the transferee shall be deemed to have made application to the company or prescribed corporation for the allotment to him of the marketable securities to which the rights relate and to have agreed to accept the marketable securities to which the rights relate subject to the several terms and conditions upon which the securities were offered by the company or prescribed corporation for subscription and, if the instrument is a renunciation and transfer of rights in respect of marketable securities in favour of a person who, on his name being entered in the register of members of the company or prescribed corporation issuing those securities, becomes a member of the company or prescribed corporation, the transferee shall also be deemed to have agreed to become a member of the company or prescribed corporation and to be bound by the memorandum and articles or by the constitution of the company or prescribed corporation on becoming the registered holder of those securities.

(4) Notwithstanding anything contained in the memorandum or articles or in the constitution of a company or prescribed corporation or in the terms and conditions upon which any marketable securities are created, allotted or issued or upon

which rights in respect of marketable securities accrue or are created or may be renounced and transferred, a prescribed instrument referred to in subsection (4) of section 5 of this Act shall be deemed to have been duly executed by the transferee named therein if the prescribed instrument—

- (a) states the full name and address of the transferee ;
- (b) bears a stamp purporting to be that of the transferee's broker ;

and

- (c) is endorsed with or accompanied by a duly completed instrument in or to the effect of Form 6 in the Schedule to this Act.

(5) The foregoing provisions of this section operate without prejudice and in addition to any other form of transfer of marketable securities or form of renunciation and transfer of rights in respect of marketable securities, as the case may be, or mode of execution of an instrument of transfer of marketable securities or mode of execution of an instrument of renunciation and transfer of rights in respect of marketable securities that is otherwise required or permitted by law.

8. (1) Where a marketable security or a right in respect of a marketable security is sold by a broker on behalf of the transferor thereof and the instrument of transfer thereof or the instrument of renunciation and transfer thereof, as the case may be, is in the form of a prescribed instrument, such instrument shall not be a proper instrument of transfer or a proper instrument of renunciation and transfer for the purposes of section 5 of this Act if it does not bear that broker's stamp.

As to effect of
selling broker's
stamp on
prescribed
instrument.

(2) Where a prescribed instrument bears the broker's stamp referred to in subsection (1) of this section, the transferor's broker shall be deemed to have certified to the matters in the certificate of the transferor's broker set out in the prescribed instrument and to have warranted that the transferor is the registered holder of or is entitled to be registered as the holder of the marketable security or the right in respect of the marketable security in question and is legally entitled or authorized to sell or dispose of the same, and by virtue of such warranty the transferor's broker indemnifies—

- (a) the company or prescribed corporation that has issued or proposes to issue the marketable security which is the subject of the prescribed instrument ;
- (b) the transferee ;

and

(c) the transferee's broker,
against any loss or damage arising from any forged or
unauthorized signature of the transferor appearing in the
instrument.

As to regis-
tration of
transfers by
corporations.

9. (1) Where a prescribed instrument that bears a stamp purporting to be the stamp referred to in section 7 or 8 of this Act is lodged with a company or a prescribed corporation for the purpose of registering a transfer of a marketable security or of the allotment of any marketable security to a person in whose favour a right to the marketable security has been renounced and transferred, the company or corporation and any officer thereof, in the absence of knowledge to the contrary, is entitled to assume without inquiry that the stamp is the stamp of the transferee's broker or the stamp of the transferor's broker, as the case may be; and where the stamp purports to be that of the transferor's broker, the company or prescribed corporation is, subject to but without limiting the effect of subsection (2) of section 8 of this Act, entitled to the benefit of, and to enforce, the indemnity referred to in that subsection.

(2) This Part, so far as it is applicable, shall apply and have effect in relation to the transfer of a marketable security or the renunciation and transfer of a right in respect of a marketable security notwithstanding anything to the contrary in any other enactment or in any instrument relating to the transfer of such security or the renunciation and transfer of such right; but nothing in this Part affects any right to refuse to acknowledge or register a person as the holder of any marketable security on any ground other than the form in which such security purports to be transferred to him.

Registration of
transfer
pursuant to
prescribed
instrument and
omission of
occupation of
holder of
marketable
security, etc.
not to
constitute
breach of
memorandum,
etc.

10. (1) The registration of a transfer of a marketable security, or an allotment of a marketable security to a person in whose favour a right thereto has been renounced and transferred pursuant to a prescribed instrument does not constitute a breach of the provisions of any memorandum or articles or trust deed or other instrument or enactment that relates to any such marketable security.

(2) The omission from any register, certificate or other document relating to a marketable security of the occupation of the person who is, or is entitled to be, the registered holder thereof does not constitute a breach of the provisions of any memorandum or articles or trust deed or other instrument or enactment that relates to any such marketable security.

11. (1) A broker shall not affix his stamp to an instrument in the form of a prescribed instrument unless the instrument relates to a sale or purchase made in the ordinary course of business of such broker for a consideration not less than the unencumbered market value (at the time of the sale or purchase) of the marketable security or right to which the instrument relates. Offence.

Penalty : One thousand dollars.

(2) Proceedings in respect of any offence under this Part or under any regulations made under this Part shall be disposed of summarily.

12. The Governor may make regulations for or with respect to any matter or thing that is required, necessary or expedient to be prescribed or provided for for the purposes of this Part and, without limiting the generality of the foregoing, such regulations may— Regulations.

(a) amend or revoke any form in any of the Schedules to this Act ;

(b) prescribe any form to be used for the purposes of this Part and substitute a new form for any form so revoked ;

and

(c) provide for any penalty, not exceeding two hundred dollars, for a breach of or any non-compliance with any provision of the regulations.

PART III.

PART III.

AMENDMENT OF STAMP DUTIES ACT, 1923-1966.

13. (1) The Stamp Duties Act, 1923-1966, as amended by this Act, may be cited as the "Stamp Duties Act, 1923-1967". Short title.

(2) The Stamp Duties Act, 1923-1966, is in this Part referred to as "the principal Act".

PART III.

Amendment of
principal Act,
s. 2—
Arrangement
of Act.

14. Section 2 of the principal Act is amended by inserting therein below the passage—

PART III.—Special Provisions with respect to certain Stamp Duties :

the passage—

PART IIIA.—Sales and Purchases of Marketable Securities by Brokers and Duty thereon :

Amendment of
principal Act,
s. 4—
Interpretation.

15. Section 4 of the principal Act is amended—

(a) by inserting therein after the definition of “instrument” the following definition :—

“marketable security” includes—

- (a) any stock, share or other security of any municipal or other corporation, company or society ;
- (b) any debenture, debenture stock, bond, note or other security of a Government or of any municipal or other corporation, company or society, whether constituting a charge on the assets of the Government, municipal or other corporation, company or society or not ;
- (c) any stock or other security whatsoever of such a kind as is or can be bought or sold through the agency of a member of any stock exchange in the Commonwealth ; -
- (d) a right in respect of a marketable security ;
and
- (e) any other security of a kind prescribed for the purposes of this Act ; ;

and

(b) by inserting therein after the definition of “money” the following definition :—

“right in respect of a marketable security” means a right, whether actual, prospective or contingent, of any person to have issued to him a marketable security, whether or not on payment of any money or other consideration for such marketable security.

16. Section 5 of the principal Act is amended by adding after subsection (3) thereof the following subsection :—

Amendment of principal Act, s. 5—

Stamp duty to be recoverable as a debt.

(4) Where by any provision of this Act any duty is expressed to be payable by any person or by any person of a class, such duty shall be a debt due to Her Majesty from such person, and shall be recoverable from such person in accordance with subsection (2) of this section as if it were duty chargeable upon an instrument executed by that person.

17. Section 54 of the principal Act is amended by inserting in subsection (1) thereof after the word "purchase" the passage "before the commencement of the Marketable Securities Transfer Act, 1967,".

Amendment of principal Act, s. 54—

Provisions as to contract notes.

18. Section 56 of the principal Act is amended—

Amendment of principal Act, s. 56—

Penalty for not making a stamped note.

(a) by striking out from subsection (1) thereof the word "effects" and inserting in lieu thereof the passage "before the commencement of the Marketable Securities Transfer Act, 1967, had effected" ;

and

(b) by inserting after the word "agent" in subsection (1) thereof the passage ", but had not made and executed a contract note in respect thereof and transmitted the same to his principal,".

19. Section 56a of the principal Act is amended by inserting after the passage "marketable security" first occurring in subsection (1) thereof the passage "(other than a marketable security to which Part IIIA of this Act applies)".

Amendment of principal Act, s. 56a—

Certificate on conveyance or transfer.

20. Section 59 of the principal Act is amended by inserting therein after the word "contract" secondly occurring therein the passage "entered into before the commencement of the Marketable Securities Transfer Act, 1967,".

Amendment of principal Act, s. 59—

Contracts for options.

21. The following Part is enacted and inserted in the principal Act immediately after section 90 thereof :—

Enactment of Part IIIA of principal Act.

PART IIIA.

SALES AND PURCHASES OF MARKETABLE SECURITIES BY BROKERS AND DUTY THEREON.

90a. In this Part, unless inconsistent with the context or some other meaning is clearly intended—

Interpretation.

"broker" means a person, firm or corporation who or which is a member of The Stock Exchange of Adelaide Limited :

“broker’s agent” means a person who is an agent or employee of a broker within the meaning of any corresponding Act and is carrying on business for or on behalf of that broker in this State :

“corresponding Act” means an enactment in force in a State other than this State or in a Territory of the Commonwealth that is declared by proclamation to be a corresponding Act for the purposes of this Part of this Act :

“dealer” means a broker or a broker’s agent within the meaning of this Act or any corresponding Act :

“South Australian dealer” means a broker or a broker’s agent.

Application of
this Part.

90b. This Part and the duty chargeable in accordance with the second schedule to this Act on the return referred to in section 90d of this Act applies and has effect to, and in relation to, a sale or purchase of a marketable security only where—

- (a) the sale or purchase of the marketable security is made by or through a South Australian dealer ;
 - (b) the consideration for the sale or purchase is in money or money’s worth not less than the unencumbered market value of the security ;
 - (c) the security is quoted on, or permission to deal therein has been granted by, a stock exchange that is a prescribed Stock Exchange for the purposes of paragraph (h) of subsection (6) of section 374 of the Companies Act, 1962-1966 ;
- and
- (d) no duty is charged against the transferor or the transferee under the second schedule to this Act in respect of the conveyance or transfer of the securities on the sale thereof.

Sales and
purchases to
be recorded.

90c. (1) Subject to subsections (3) and (4) of this section, a South Australian dealer shall, forthwith on a sale or purchase being made, or being deemed to have been made, whether within or outside the State—

- (a) pursuant to an order to sell or an order to purchase lodged with him in the State ;

or

(b) on his own account or behalf,

being a sale or purchase to or in relation to which this Part applies, make a record relating to the sale or purchase showing—

- (i) the date of the sale or the purchase ;
- (ii) the name of the principal (if any) for whom such sale or purchase was made ;
- (iii) the name of the dealer (if any) with whom the sale or purchase was effected ;
- (iv) the quantity and full description of the marketable security sold or purchased ;
- (v) the selling or purchase price of such marketable security or, if more than one, of each marketable security and the total selling or purchase price of all ;
- (vi) the amount of stamp duty chargeable in accordance with the second schedule to this Act in respect of that sale or purchase on the particulars thereof being included in any return referred to in section 90d of this Act ;

and

(vii) such other particulars as are prescribed for the purposes of this section.

(2) For the purposes of subsection (1) of this section—

(a) a South Australian dealer who makes a purchase of a marketable security, whether on his own account or on behalf of another person, from any person who is not a dealer shall, notwithstanding that no order to sell was in fact lodged with him, be deemed to have also made a sale of such security pursuant to an order to sell lodged with him in the State by the person from whom he made the purchase ;

and

(b) a South Australian dealer who makes a sale of a marketable security, whether on his own account or on behalf of another person, to any person who is not a dealer shall, notwithstanding that no order to purchase was in fact lodged with him, be deemed to have also made a purchase of such security pursuant to an order to purchase lodged with him in the State by the person to whom he made the sale.

(3) Subsection (1) of this section does not require a South Australian dealer to make a record—

(a) in respect of the sale of a marketable security, where the sale is made pursuant to an order to sell lodged with him by or on behalf of another dealer ;

or

(b) in respect of the purchase of a marketable security, where the purchase is made pursuant to an order to purchase lodged with him by or on behalf of another dealer.

(4) Subsection (1) of this section does not apply to the sale or purchase of a marketable security the conveyance or transfer in respect of which would be exempt from duty.

(5) A South Australian dealer may, in any record kept by him pursuant to subsection (1) of this section, incorporate therein additional information for his own use.

(6) Such record shall be kept by the South Australian dealer in a suitable and legible form for a period of not less than three years from the date of the sale or purchase.

(7) The Commissioner may require a South Australian dealer to make and keep such additional records relating to sales and purchases made by or through him of marketable securities as he considers necessary.

(8) A South Australian dealer who fails to make or keep a record as required by this section or who fails to make and keep such additional records as are required by the Commissioner under this section shall be guilty of an offence and liable to a penalty not exceeding five hundred dollars.

(9) Any person having the custody of any papers, records or documents of a South Australian dealer relating to the sale or purchase of any marketable security shall at all reasonable times permit the Commissioner, or any person authorized in that behalf by the Commissioner, to enter any premises occupied by him or on his behalf and to inspect such papers, records and documents.

Penalty: Five hundred dollars.

90d. (1) Every South Australian dealer shall, not later than 2.30 p.m. on the Thursday of each week—

(a) lodge with the Commissioner a return in duplicate in the prescribed form in accordance with this section ;

and

(b) if any stamp duty is payable, but not paid, in respect thereof, pay to the Commissioner the stamp duty in respect of each sale and each purchase shown in the return as prescribed by the second schedule to this Act.

(2) The return shall set out particulars relating to all sales and purchases, records relating to which have been made by the dealer under section 90c of this Act, being sales and purchases made during the week ended on the Saturday preceding the day on which the return is lodged and shall contain a certificate signed by the dealer that the record required by section 90c of this Act has been duly made and such other particulars as are prescribed; but where there has been no sale or purchase made during that week the South Australian dealer shall lodge with the Commissioner a "Nil" return.

(3) A South Australian dealer who fails to lodge a return as required under this section or who lodges a return which is false in any material particular shall be liable to a penalty not exceeding five hundred dollars, and, in addition, as a further penalty, shall be liable to pay any amount not exceeding twice the amount of the duty which would have been payable had a return been lodged in accordance with the requirements of this Act.

(4) A South Australian dealer who fails to pay the duty chargeable on a return lodged by him under this section shall be liable to a penalty not exceeding five hundred dollars and, in addition, as a further penalty, shall be liable to pay an amount equivalent to twice the duty which was payable in accordance with the requirements of this Act.

90e. (1) On making the record relating to a sale or purchase in accordance with subsection (1) of section 90c of this Act or on the making of a sale or purchase to which subsection (1) of that section does not apply by virtue of the operation of subsection (4) of that section, the South Australian dealer shall either endorse the instrument of transfer in respect of the sale or purchase, or ensure that it is endorsed, with a statement to the effect that the stamp duty (if applicable) has been or will be paid and shall affix his stamp and insert the date of the endorsement thereunder.

Endorsement
of instrument
of transfer as
to payment of
duty.

(2) A South Australian dealer who affixes his stamp under such an endorsement without making the appropriate record provided for in subsection (1) of section 90c of this Act, shall be liable to a penalty not exceeding one thousand dollars.

(3) Where an instrument of transfer of marketable securities has affixed thereto, in accordance with the provisions of this section or in accordance with any corresponding Act, the respective stamps of the dealers by whom the sale and purchase of those securities were effected, the instrument shall be deemed to be duly stamped.

Power of dealer to recover duty paid by him.

90f. Any South Australian dealer who, on lodging with the Commissioner a return pursuant to section 90d of this Act, pays any duty under this Act in respect of any sale or purchase of marketable securities shown in such return, may recover from the seller or purchaser for whom he made the sale or purchase or is deemed to have made the sale or purchase the amount of the duty so paid as a debt due to him and recoverable in a court of competent jurisdiction and may, in reimbursement of such amount, retain any moneys in his hands belonging to the seller or purchaser, as the case may be.

Enactment of s. 106a of principal Act—

22. The following section is enacted and inserted in the principal Act immediately after section 106 thereof:—

Transfers of marketable securities not to be registered unless duly stamped.

106a. (1) A transfer of a marketable security to which Part IIIA of this Act does not apply but which is otherwise liable to duty under this Act shall not be registered, recorded or entered in the books of the corporation, company or society by which the security was issued—

(a) unless a proper instrument of transfer has been delivered to the corporation, company or society wherein, in the case of a transfer by way of sale, the consideration therefor is expressed in terms of money and the actual date of sale and the date or dates of execution by the transferor and transferee are set out;

and

(b) unless the instrument is duly stamped under this Act.

(2) A transfer of a marketable security to perfect a sale or purchase to which Part IIIA of this Act applies shall not be registered, recorded or entered in the books of the corporation, company or society by which the security was issued—

(a) unless a proper instrument of transfer has been delivered to the corporation, company or society;

and

(b) unless the transfer is, under subsection (3) of section 90e of this Act, deemed to have been duly stamped.

(3) After a transfer of any marketable security has been registered, recorded or entered in the books of the corporation, company or society in this State, the instrument of transfer shall be retained in this State by the corporation, company or society for a period of not less than three years.

(4) If any corporation, company or society contravenes or fails to observe and comply with any of the provisions of this section, that corporation, company or society shall be guilty of an offence and shall, for each such offence, be liable to a penalty not exceeding one hundred dollars.

(5) The right or title of any transferee or subsequent holder of any marketable security shall not be invalidated by reason only that the transfer of such security was registered, recorded or entered in the books of a corporation, company or society in contravention of the provisions of this section.

23. The second schedule to the principal Act is amended— Amendment of principal Act, Second Schedule.

- (a) by inserting after the word "purchase" where it occurs in each of the two items entitled "CONTRACT NOTE" the passage "before the commencement of the Marketable Securities Transfer Act, 1967,";
- (b) by inserting after the word "CONTRACT" in the item commencing with the words "CONTRACT giving or taking any option" the passage ", made before the commencement of the Marketable Securities Transfer Act, 1967,";
- (c) by inserting after the word "security" first occurring in paragraph (a) of the item entitled "CONVEYANCE OR TRANSFER" the passage "sold before the commencement of the Marketable Securities Transfer Act, 1967,";
- (d) by inserting after paragraph (a) of the item entitled "CONVEYANCE OR TRANSFER" the following paragraph :—
- (aa) In the case of the sale of any stock or marketable security sold after the commencement of the Marketable Securities Transfer Act, 1967 (where such sale is not shown in any return lodged with the Commissioner pursuant to section 90d of this Act)—

Where the consideration for the sale is less than \$100—	\$
For every \$25 and any fractional part of \$25..	0.10
Where the consideration for the sale is \$100 or more—	
For every \$100 and any fractional part of \$100	0.40

and

(e) by inserting before the item entitled "TOTALIZATOR" the following item and exemptions :—

RETURN lodged with the Commissioner by a South Australian dealer pursuant to section 90d of this Act showing sales and purchases made by him after the commencement of the Marketable Securities Transfer Act, 1967. There shall be paid by the dealer to the Commissioner a duty on each sale and each purchase shown in the return in accordance with the following scale :—

Where the consideration for each sale or purchase is less than \$100—	\$
For every \$25 and any fractional part of \$25	0.05
Where the consideration for each sale or purchase is \$100 or more—	
For every \$100 and any fractional part of \$100	0.20

Exemptions—

1. Any sale of marketable securities shown in the return which sale was made by a broker on his own account or behalf where the marketable securities concerned were purchased by him on, or within two clear days (not including any day on which the Stock Exchange of which he is a member is closed) of, the day of the sale.
2. Any purchase of marketable securities shown in the return which purchase was made by a broker on his own account or behalf where the marketable securities concerned were sold by him on, or within two clear days (not including any day on which the Stock Exchange of which he is a member is closed) of, the day of the purchase.

In the name and on behalf of Her Majesty, I hereby assent to this Bill.

EDRIC BASTYAN, Governor.

1967 **Marketable Securities Transfer Act,** No. 14
1967.

Section 5 (1),
(2).

FORM 2.

BROKER'S TRANSFER FORM.		MARKING STAMP.
PART 1—		
Full Name of Company or Prescribed Corporation		
Description of Securities	Class If not fully paid, paid to / c	Register
Quantity	Words	Figures
Transfer Identification Number		Transferor's Broker hereby certifies :— (i) That the Security Transfer Form relating to the securities set out above has been lodged at the company's/corporation's office. (ii) That Stamp Duty (if applicable) has been or will be paid. (Transferor's Broker's Stamp and Date)
Full Name(s) of Transferor(s)	Surname(s)	
	Christian Name(s)	
	(Please use BLOCK letters)	
		Date of Sale
PART 2—		
Full Name(s) and Address(es) of Transferee(s)	Mr. }	Transferee's Broker hereby certifies :— (i) That the securities set out in Part 1 above having been purchased in the ordinary course of business, are to be registered in the name(s) of the transferee(s) named in this Part, (ii) That Stamp Duty (if applicable) has been or will be paid, and hereby requests that such entries be made in the register as are necessary to give effect to this transfer. (Transferee's Broker's Stamp and Date)
	Mrs. }	
	Miss } Surname(s)	
	
	Christian Name(s)	
	
..... State.....		Date of Purchase

PLEASE ENTER THE ABOVE SECURITIES ON THE REGISTER.

FORM 3.

Section 5 (2)

FOR COMPLETION BY TRANSFEREE(S) OF SECURITIES WITH AN UNCALLED LIABILITY.

To
(Name of Company/Prescribed Corporation whose securities are involved)

I/We

of

being the transferee(s) of
(Quantity) (Description of Securities)

each paid to.....in the abovenamed company or corporation and being the person(s) named as such in *Security Transfer Form/Broker's Transfer Form relating to those securities and being of or over the age of twenty-one years HEREBY AGREE to accept the said securities subject to the several terms and conditions on which the transferor held them at the time of the sale of the said securities by the transferor to me/us and further agree to become a member (or members) of the company or corporation and to be bound by the memorandum and articles or by the constitution of the company or corporation.

Dated the.....day of.....19

Transferee's Signature.....

*Delete whichever not applicable.

1967 **Marketable Securities Transfer Act,** No. 14
1967.

Section 5 (3)
(4).

FORM 4.

SECURITY RENUNCIATION AND TRANSFER FORM.		MARKING STAMP.
PART 1—		
Full Name of Company or Prescribed Corporation		
Description of Rights ..		Register
Quantity	Words Figures	Transferor's Broker hereby certifies :— (i) Validity of Documents. (ii) Stamp Duty (if applicable) has been or will be paid.
Transfer Identification Number		
Full Name(s) of Transferor(s)	Surname(s)	(Transferor's Broker's Stamp and Date)
	Christian Name(s)	
	(Please use BLOCK letters)	
		Date of Sale
<p>I/We hereby renounce and transfer the above Rights in favour of the transferee(s) named in Part 2 hereof or to the several transferee(s) named in Part 2 of the Broker's Renunciation and Transfer Forms relating to the above Rights. I/We have no notice of revocation of the power of Attorney under which this renunciation and transfer is signed.</p>		
Transferor(s) sign here	
Date signed	/ /	
PART 2—		
Full Name(s) and Address(es) of Transferee(s)	Mr. }	Transferee's Broker hereby certifies :— (i) That the rights set out in Part 1 above having been purchased in the ordinary course of business, the marketable securities to which the rights relate are to be allotted to the transferee(s) named in this Part. (ii) That Stamp Duty (if applicable) has been or will be paid, and hereby requests that such marketable securities be allotted by the company/corporation to the transferee(s) and such entries be made in the register as are necessary to give effect to this renunciation and transfer.
	Mrs. }	
	Miss } Surname(s)	
	Christian Name(s)	
	State	(Transferee's Broker's Stamp and Date)
(Please use BLOCK letters)		
APPLICATION MONEY OF		IS ATTACHED
		Date of Purchase

PLEASE ENTER THE ABOVE SECURITIES ON THE REGISTER.

FORM 5.

Section 5 (3),
(4).

BROKER'S RENUNCIATION AND TRANSFER FORM.		MARKING STAMP.
PART 1— Full Name of Company or Prescribed Corpora- tion		
Description of Rights ..		Register
Quantity	Words	Figures
Transfer Identification Number		Transferor's Broker hereby certifies :— (i) That the Security Renunciation and Transfer Form relating to the rights set out above has been lodged at the company's / corpora- tion's office. (ii) That Stamp Duty (if applicable) has been or will be paid. (Transferor's Broker's Stamp and Date)
Full Name(s) of Trans- feror(s)	Surname(s)	Date of Sale
	Christian Name(s) (Please use BLOCK letters)	
PART 2— Full Name(s) and Address(es) of Trans- feree(s)	Mr. } Mrs. } Surname(s) Miss } Christian Name(s) State..... (Please use BLOCK letters)	Transferee's Broker hereby certifies :— (i) That the rights set out in Part 1 above having been pur- chased in the ordinary course of business, the market- able securities to which the rights relate are to be allotted to the trans- feree(s) named in this Part, (ii) That Stamp Duty (if applicable) has been or will be paid, and hereby requests that such marketable securities be allotted by the company/ corporation to the trans- feree(s) and such entries be made in the register as are necessary to give effect to this renunciation and trans- fer. (Transferee's Broker's Stamp and Date)
APPLICATION MONEY OF IS ATTACHED		Date of Purchase

PLEASE ENTER THE ABOVE SECURITIES ON THE REGISTER.

Section 5 (4)

FORM 6

FOR COMPLETION BY TRANSFEREE(S) OF RIGHTS WHERE WHOLE OF MONEYS TO BE
SUBSCRIBED FOR MARKETABLE SECURITIES TO WHICH RIGHTS RELATE IS NOT
PAYABLE IN FULL ON APPLICATION.

To
(Name of Company/Prescribed Corporation whose rights are involved)

I/We

of

being the transferee(s) of
(Quantity) (Description of Rights)

to marketable securities in respect of which there is an uncalled liability of
per unit after the payment of application moneys and being the person(s) named as
transferee(s) in the *Security Renunciation and Transfer Form/Broker's Renunciation
and Transfer Form relating to those rights and being of or over the age of twenty-one
years hereby agree to accept the marketable securities to which the rights relate subject
to the several terms and conditions upon which the marketable securities were offered
by the company or corporation for subscription and I/We hereby agree to become a member
(or members) of the company or corporation and to be bound by the memorandum and
articles or by the constitution of the company/corporation on becoming the registered
holder of the marketable securities.

Dated the.....day of.....19

Transferee's Signature.....

*Delete whichever not applicable.