



allotment forms, agreement, company minutes and resolutions.

Furnish share certificates relating to new shares issued which form all or part of the consideration paid by the transferee company.

6. Agreement for Sale chargeable under Section 59, Stamp Act, 1891

Where it is claimed that items of property to which the Agreement relates are within the exemptions contained in the section.

The consideration should be apportioned between items of property which are exempt and items which are not exempt. For this purpose a form St. 22 may be obtained from the Adjudication Office for completion.

If there is a balance sheet available which supports the values stated, this should be furnished.

ADJUDICATION OF STAMP DUTY

(Contd.)

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As a result of the number of queries received from members of the Profession the Conveyancing Committee have been in contact with the Revenue Commissioners with regard to the applicability of Section 112 of the Finance Act, 1990. Arising from this consultation members of the profession should note that:

1. The Section applies to instruments executed on or after the 1st of September, 1990. The signing of a contract prior to that date will not therefore avoid the effects of the new legislation unless the transaction is also completed before that date i.e. that a Deed has been dated and delivered before that date.
2. Where any transaction to which the provision of Section 112 would apply has been completed prior to the 1st of September, 1990 save and except that the instrument of sale has not been stamped prior to that date, the Revenue Commissioners will accept that the provisions of Section 112 will not apply to any such instrument. They may however, seek a Statutory Declaration from the Solicitor that the purchase has been completed and that there is no lien, pledge or mortgage of any description to the vendor.
3. In genuine cases where the Deed is lodged for adjudication and a purchaser is anxious to complete before the 1st of September next, the adjudication office should be asked to expedite the matter and it is understood that every effort will be made to do so.

1st August, 1990

STAMP DUTY ON NEW HOUSES