



NEW SYSTEM FOR STAMPING DEEDS

The Conveyancing Committee has been informed by the Revenue Commissioners that a new computerised system for stamping deeds will shortly be introduced by them. Revenue have indicated that the system is currently being tested and that they hope that, all going well, it will be introduced on a phased basis over a two-week period, probably in November. Revenue have also stated that they will furnish information leaflets to the profession setting out full details of the new system prior to its implementation. In the meantime, the committee wishes to give practitioners a flavour of the new system as follows.

New features of the system include:

1) **Identifier number**

Each document presented for stamping will be allocated a unique identifier number which will be printed as part of the new 'printed string'. Any recorded information in relation to the document can be accessed by means of this identifier number. The information recorded on the electronic database will include the name and address of the solicitor acting in the case, the effective date of the document, the date of presentation for stamping, the consideration or value of the property, the relevant classification(s), the duty payable, any penalties due, payments received, date and type of stamping details, relevant details of the transaction taken from the PD form, details of certificate values, types of property transferred, relevant reliefs together with any mitigation of penalties granted or refused.

2) **Green stamps replaced**

The old familiar embossed green stamps will be replaced by a combination of a 'printed string', one or more embossed clear foils and a silver coloured securagrafix.

a) The printed string

i) Detail part of the string:

- Documentation identification number will be ten numeric characters
- Date document was stamped in the format dd/mm/yy
- Code representing the type of transaction (for example, C for conveyance, M for mortgage and so on). A complete list of the type of transactions and how they will be represented will be made available in the Revenue information leaflet
- Amount of duty paid in respect of that transaction. (Note that the code and amount of duty will be repeated if more than one transaction is included in the document)
- Capital letter P followed by an amount indicating that penalty/interest



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- was imposed and paid (if applicable)
 - Letters PM followed by an amount indicating that penalty/interest had been partially mitigated (if applicable)
 - Letters PM not followed by an amount indicating that penalty/interest had been fully mitigated (if applicable).
 - ii) Summary part of the string:
 - Letter A indicating that the document had been adjudicated (if applicable)
 - Letters PD indicating that a Particulars Delivered form had been received (if applicable)
 - Letters EUR or IEP showing the currency of the document
 - Amount showing the total amount paid including duty, interest and penalties.
 - iii) Collateral and counterpart:
 - In the case of a collateral and/or counterpart document, the following text will be printed as appropriate: ‘Collateral – principal fully and properly stamped’ or ‘Counterpart – original, fully and properly stamped’.
 - iv) Exempt documents:
 - In the case of documents adjudged exempt, the word ‘exempt’ will replace the amount.
The string will usually be printed on the front of the document in a one-line, two-line or three-line format, depending on the space available. If space is very limited, only the summary information will be printed on the front and the detailed information will be printed on the back.
- b) **Embossed clear foils**
The summary information will be covered with either one or two transparent foils. The number required will be dependent on the length of the summary. Each of these foils will display three images of castle gates. The word ‘Revenue’ will appear at an oblique angle on these foils in colours of green and orange. The foil protects the data which it covers and is intended to prevent tampering.
- c) **Silver coloured securagrafix**
A non-transparent silver coloured foil incorporating a registered holographic image of a harp with matt white detail with grating infill will be impressed adjacent to the transparent foil(s), on the right hand side. This hologram will indicate the end of the printed string.



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Changes in practice

The Revenue Commissioners have indicated they will introduce the following changes in practice when the new computerised system becomes operational:

1. In the Dublin office a one-stop service will be available in most instances. An electronic ticketing system will be in place and persons will take a ticket (adjudication/straight or straight only). They will then wait to be called to the appropriate desk. It will no longer be necessary to queue separately for marking, stamping and PD stamping. Persons attending at the public office are asked to have their documents, supporting documentation and payments correctly ordered before seeking service. The committee has not yet been given information on what procedures will be adopted in the Cork office.
2. It will no longer be possible to have a document marked without stamping. Instead, an assessment will issue as required.
3. The PD stamp will no longer be impressed separately. It will form part of the marking string which, together with the foils and secure graphics, will form the stamp. A properly completed PD form, where required, must be presented before stamping may proceed. It will be possible to make payment in advance of delivery of the PD form in order to prevent penalties accruing.
4. Change from cheques and so on will no longer be given in cash. Refunds will be made by means of payable order through the post. Refunds will be made to the solicitor of record unless written authorisation to the contrary is provided.
5. When cancelling stamps, the old system of blockouts will be replaced by a simple inked stamp or manual embossment. The database will contain full details of all cancellations.