

Calculation of ad valorem duty on stock and securities. SA1891 s55 40.—(1) Where the consideration, or any part of the consideration, for a conveyance on sale consists of any stock or marketable security, the conveyance shall be charged with ad valorem duty in respect of the value of that stock or security.

(2) Where the consideration, or any part of the consideration, for a conveyance on sale consists of any security not being a marketable security, the conveyance is to be charged with ad valorem duty in respect of the amount due on the day of the date of the conveyance for principal and interest on that security.