

CYPRUS

STAMP LAW

CHAPTER 328 OF THE LAWS

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1959

CHAPTER 328.

STAMPS.

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TO MAKE PROVISION WITH REGARD TO STAMP DUTIES. 1949
Cap. 302.
11 of 55.
[24th August, 1923.] 37 of 57.
44 of 58.

1. This Law may be cited as the Stamp Law. Short title.

PART I.

GRANT OF DUTIES AND GENERAL REGULATIONS.

2. There shall be paid for the public uses of Cyprus upon the documents in the Schedule to this Law mentioned on or before the execution thereof the duties in the said Schedule specified. Grant of duties.
2 of 27/26.
Schedule.

3. The said duties shall be denominated and deemed stamp duties and, subject to the provisions of section 26, shall be paid in and denoted by stamps and not otherwise. Stamp duties.
2 of 44/58.

4. The following documents shall not be chargeable with stamp duty— Exemptions.

(a) judgments or orders of the Supreme Court or of a District Court and copies of any part of the file of proceedings in any action in, or of any record of, any such Court;

(b) judgments, orders, permits and other documents issued by a Turkish Family Court in any case in which fees are otherwise payable in respect thereof;

(c) recognisances, bonds, or other like documents entered into, given, or made in or in connection with any proceedings in or before a Court exercising criminal jurisdiction;

(d) documents on which the stamp duty would be payable by the Government.

(e) documents declared to be exempted in the Schedule hereto. Schedule.

5. The duties imposed by this Law may be made up by several stamps; and stamps of greater value than is required may be used upon any document. Use of several stamps.
3 of 27/26.

6. All documents relating to property belonging to the Crown shall, unless exempted, be charged with the same Documents relating to Crown property.

duty as documents of the same kind relating to property belonging to a subject.

Duties to be paid according to this Law.

7. All stamp duties which are now payable or which may at any time become payable under any Law upon any document are to be paid and denoted according to the provisions of this Law.

Payment for stamps.

8. No person authorized to sell or supply stamps shall be required to sell or supply any stamp unless it is previously paid for.

Spoiled stamps.

9. The value of stamps issued under this Law which may be casually destroyed or spoiled may be allowed for by the Accountant-General on proof being given to his satisfaction, by declaration or otherwise, of the stamps having been so destroyed or spoiled.

No public officer shall be liable for the value of any stamps casually destroyed or spoiled while in his custody, upon his producing satisfactory proof as aforesaid, provided that all such spoiled stamps shall be produced and given up to the Accountant-General.

PART II.

SPECIAL RULES AS TO STAMPING OF DOCUMENTS.

Cancellation.

10. A document, the duty on which is required or permitted by law to be denoted by an adhesive stamp, shall not be deemed duly stamped unless the person required by law to stamp it cancels the stamps thereon by writing or otherwise indelibly marking on or across them his name or initials, or the name or initials of the person for whom he is acting, together with the true date of his cancelling them, so that the stamps may be effectually cancelled and rendered incapable of being used for any other document, or unless it is otherwise proved that the stamps appearing on the document were affixed thereto at the proper time.

Bills and notes drawn in Cyprus.

11. The adhesive stamps denoting the duty on a bill of exchange or promissory note drawn or made in Cyprus, whether payable in or out of Cyprus, shall be affixed and cancelled by the person by whom the bill or note is signed, before he delivers it out of his hands, custody or power.

12. The adhesive stamps denoting the duty on any bill of exchange or promissory note drawn or made out of Cyprus shall be affixed and cancelled by the person into whose hands the bill or note comes in Cyprus before he presents for payment or endorses, transfers, or in any manner negotiates or pays the bill or note:

When drawn
out of
Cyprus.

Provided as follows:—

- (a) if at the time any bill of exchange or promissory note comes into the hands of any *bona fide* holder thereof there are affixed thereto the proper adhesive stamps effectually obliterated and purporting and appearing to be duly cancelled, the stamps shall, so far as relates to the holder, be deemed to be duly cancelled, although they may not appear to have been so affixed or cancelled by the proper person;
- (b) if at the time when any bill of exchange or promissory note comes into the hands of any *bona fide* holder thereof there are affixed thereto the proper adhesive stamps not duly cancelled, it shall be competent for the holder to cancel the stamps as if he were the person by whom they were affixed, and, upon his so doing, the bill or note shall be deemed duly stamped and as valid and available as if the stamps had been duly cancelled by the person by whom they were affixed.

But the foregoing provisos are not to relieve any person from any penalty he may have incurred in relation to any such bill or note.

13. When a bill of exchange is drawn in a set according to the custom of merchants, and one of the set is duly stamped, the other or others of the set shall, unless issued or in some manner negotiated apart from the duly stamped bill, be exempt from duty; and, upon proof of loss or destruction of a duly stamped bill forming one of a set, any other bill of the set which has not been issued or in any manner negotiated apart from the lost or destroyed bill may, although unstamped, be admitted in evidence to prove the contents of the lost or destroyed bill.

Stamping
bills drawn
in sets.

14. The duty upon any cheque drawn in Cyprus upon any banker in Cyprus may be denoted by means of either an impressed stamp or by an adhesive stamp or by both.

Stamping of
cheques.
2 of 1/40.

Bills of
lading.

15. The adhesive stamps denoting the duty on a bill of lading shall be affixed and cancelled by the person who makes or executes it, before he delivers it out of his hands, custody, or power.

Transfer of
property.
3 of 44/58.

16. (1) Where a stamp duty is payable under items 21 and 22 of the Schedule hereto the duty therefor shall be paid by the transferee to the proper officer at the District Lands Office or sub-office.

(2) A certificate, in such form as the Financial Secretary may, by order, prescribe, of the payment of the duty specified in sub-section (1) of this section shall be placed upon the instrument or statement, as the case may be, by the proper officer, and such certificate shall be deemed to be a stamp for all the purposes of this Law.

(3) In this section the term "proper officer" means any officer authorised by the Director of Lands and Surveys for the purposes of this section.

Charter
parties.
Schedule.

17. All charter parties or agreements in writing as to the letting or hiring of any vessel sailing from Cyprus shall be liable to the duty specified in the Schedule hereto, and the adhesive stamps denoting the duty shall be affixed and cancelled by the person by whom the document is last executed in Cyprus, or by whose execution it is completed as a binding contract:

Provided that if any such charter party or agreement be not duly stamped the Comptroller may stamp it if brought to him within seven days after its execution, on payment of the duty and a penalty of five shillings.

Receipts.

18. The adhesive stamp denoting the duty upon a receipt or discharge shall be payable, affixed and cancelled by the person by whom the receipt is given before he delivers it out of his hands.

Documents
not other-
wise stated.

19. In all other cases the document shall be written on material duly stamped or shall be stamped by the person by whom or by whose direction it was prepared, on or before its final completion or execution.

PART III.

STAMPING OF DOCUMENTS AFTER EXECUTION.

Stamping
after
execution.
2 of 6/31.

20. Except where express provision to the contrary is made by this or any other Law, any unstamped or in-

sufficiently stamped document may be stamped after its execution on payment as hereafter provided; such stamping shall be done before a Judge or Registrar of a Court or a Commissioner—

- (a) on payment within two months after its first execution, of the unpaid stamp duty;
- (b) on payment within six months after its first execution—
 - (i) if the unpaid stamp duty does not exceed two hundred and fifty mils of the unpaid stamp duty and a penalty of two hundred and fifty mils;
 - (ii) if the unpaid stamp duty exceeds two hundred and fifty mils but does not exceed ten pounds, of the unpaid stamp duty and a penalty equal to the amount of the unpaid stamp duty;
 - (iii) if the unpaid stamp duty exceeds ten pounds, of the unpaid stamp duty together with a penalty of ten pounds and a further penalty of fifty mils for every pound or part of a pound of the unpaid stamp duty exceeding ten pounds;
- (c) on payment, at any time after six months after its first execution, of the unpaid stamp duty and double the respective penalties aforesaid:

Provided that in the computation of penalties imposed by this section, all instruments executed before the 15th day of May, 1931, shall be deemed to have been executed on that date:

Provided also that an unstamped or insufficiently stamped instrument which has been first executed out of Cyprus shall be deemed to have been first executed on the date of its receipt in Cyprus.

21. No document made liable to any duty shall be pleaded or given in evidence in any Court unless it is duly stamped, except as is hereinafter provided.

Unstamped documents inadmissible as evidence.

22. (1) Upon the production of any instrument chargeable with any duty as evidence in any action, suit or other proceeding in any Court of civil jurisdiction, it shall be the duty of the Registrar, or other officer, if necessary, to call the attention of the Judge to the fact that such instrument is unstamped or insufficiently stamped under this Law, and if the instrument is one which may legally be stamped after the execution thereof, it may, on payment before the

Production of unstamped document.

2 of 6/31.

Registrar, or other officer, of the unpaid duty, and the penalty payable under the provisions of section 20 of this Law on stamping the same, and of a further penalty of one pound, be received in evidence, saving all just exceptions on other grounds.

(2) In case an unstamped or insufficiently stamped document shall have been received in evidence in any action or proceeding in any Court without payment of the amount of the unpaid stamp duty and a penalty as prescribed in the preceding subsection, the Court or Judge before [whom such document was received in evidence shall have power at any time to cause a notice in writing to be served on the person who produced such document or on whose behalf such document was produced calling upon such person to pay within the period of time specified in such notice the unpaid stamp duty and penalty; and on failure to make such payment within the period of time specified in such notice, the person on whom such notice was served shall be guilty of an offence and shall be liable on conviction to the payment of double the amount so unpaid.

(3) The decision of the Judge as to the necessity or sufficiency of a stamp upon any document, or as to the amount payable as stamp duty thereupon, shall be final.

(4) Save as aforesaid, no instrument chargeable with any duty shall, except in criminal proceedings, be given in evidence, or be available for any purpose whatever, unless it is duly stamped.

Documents
executed out
of Cyprus.
6 of 27/26.

23. Every document executed out of Cyprus by any person, whether sufficiently stamped or not under the law of the country in which such document was executed, shall not be treated as executed or brought into force within Cyprus until it has been duly stamped with the proper Cyprus stamp duty.

Payment of
penalties.

24. The payment of any penalty for stamping a document after its execution shall be denoted on it by stamps, and the word "Penalty" shall be written across the face of each of the stamps by the officer cancelling them.

Effect of non-
compliance
with this
Law in the
case of
certain bills
of exchange.

25. Notwithstanding anything to the contrary in this or in any other Law contained a bill of exchange which is presented for acceptance, or accepted or payable, outside Cyprus shall not be invalid by reason only that it is not stamped in accordance with this Law and any such bill of

exchange which is unstamped or not properly stamped may be received in evidence on payment of the proper duty and penalties as provided by sections 20 and 22. ^{2 of 1/37.}

PART IV.

PENALTIES.

26. Whoever, being required by law to stamp any document and to cancel the stamps thereon, wilfully neglects or refuses duly and effectually to do so in the manner herein provided shall be liable to a fine not exceeding twenty pounds. Neglecting to stamp documents.

27. Whoever knowingly, wilfully, and with intent to defraud makes or alters any document or writing liable to a stamp duty without the same being duly stamped shall be liable to a fine not exceeding forty pounds. Making or altering document liable to duty.

28. Whoever does or is concerned in any fraudulent act or device (not specially otherwise provided for by this Law) with intent to defraud the Government of Cyprus of any duty by this Law imposed shall be liable to a fine not exceeding fifty pounds. Fraudulent act not specially provided for.

29. The Governor may award any portion of a fine, when recovered, to such persons who shall have aided in the prosecution as he may think fit. Rewards.

30. Whoever fraudulently uses any stamp which has been cut, torn or removed from any document, fraudulently alters any document with intent to use any stamp on it, or fraudulently cancels any stamp by writing on it or on any document to which it is affixed, shall be liable to imprisonment for a term not exceeding two years or to a fine not exceeding fifty pounds or to both such punishments. Using stamps already used, etc.

31. Whoever forges or counterfeits or causes or procures to be forged or counterfeited any stamp or die which shall have been provided, made, or used in pursuance of this Law, shall be liable to imprisonment for ten years. Forging stamps, dies, etc.

Any stamp, die, plate, instrument or materials found in the possession of any person on contravention of this Law may be seized and shall be forfeited.

Saving.

32. Nothing in this Law shall prevent a prosecution under any other Law, but so that a person shall not be punished twice for the same offence.

Saving as to
duties and
fees.

33. Save as expressly provided in this Law, nothing contained in this Law shall be deemed to affect any duty or fee payable under any other Law.

PART V.

REGULATIONS.

Regulations.

34. The Governor in Council may make Regulations regarding the provisions of stamps, the nature of stamps to be employed, whether adhesive or embossed, dies and other implements necessary for the purpose of this Law and for the safe custody thereof, and the distribution, sale, use, and application of stamps, the granting of licences to sell stamps, the commission to be paid to authorized vendors of stamps, and generally for better carrying out the purposes of this Law; and may impose a penalty of not more than ten pounds for the breach or attempted breach or neglect of any such Regulation.

SCHEDULE.
(Section 2.)

STAMP DUTIES.

Value of 2 of 36/44.
stamp

1. Affidavit or solemn declaration in writing not otherwise by £. mils.
Law or Rules of Court provided for 0.400

2. Agreements:

(1) Agreement or memorandum of agreement and all documents embodying any agreement and stipulating any fixed sum not otherwise chargeable:

(a)	For sums of	£1	to	£12	...	0.010
(b)	For sums exceeding	£12	but not exceeding	£25	...	0.015
(c)	"	£25	"	£40	...	0.030
(d)	"	£40	"	£60	...	0.040
(e)	"	£60	"	£80	...	0.050
(f)	"	£80	"	£100	...	0.075
(g)	"	£100	"	£150	...	0.115
(h)	"	£150	"	£200	...	0.150
(i)	"	£200	"	£300	...	0.235
(j)	"	£300	"	£400	...	0.300
(k)	"	£400	"	£500	...	0.375
(l)	"	£500	"	£750	...	0.600
(m)	"	£750	"	£1,000	...	0.800
(n)	"	£1,000	"	£1,500	...	1.250
(o)	"	£1,500	"	£2,000	...	1.500
(p)	"	£2,000	"	£3,000	...	2.500
(q)	"	£3,000	"	£4,000	...	3.250
(r)	"	£4,000	"	£5,000	...	4.000
(s)	"	£5,000	"	£7,500	...	6.500
(t)	"	£7,500	"	£10,000	...	8.000
(u)	"	£10,000	"	£15,000	...	12.000
(v)	"	£15,000	"	£20,000	...	18.000
(w)	"	£20,000	"	£30,000	...	25.000
(x)	"	£30,000	"	£40,000	...	32.500
(y)	"	£40,000	"	£50,000	...	45.000

And so on, adding one thousand two hundred and fifty mils duty on every £1,000 or part of £1,000.

- (2) Agreement or memorandum of agreement and all documents embodying any agreement in which no fixed sum is stipulated, not otherwise chargeable 0.300

Exemptions.

- (a) Agreement for the hire of any labourer, artificer, manufacturer or menial servant.
(b) Agreement relating to the wages of any seaman on board of any vessel using the ports of Cyprus.
(c) Agreement relating to the sale or purchase of any goods, wares or merchandise.
(d) Agreement relating to the lease of immovable property entered into by the government of any foreign Power, which the Governor may direct to be exempted, regard being had to any arrangement made between such Power and Her Majesty's Government for reciprocal exemption.

2 of 42/48.

	<i>Value of stamp £. mils.</i>
3. Attorney, Letter or Power of— <i>See</i> Power of Attorney.	
4. Bills of exchange:	
(1) Bill of exchange payable on demand or within three days after date or at sight	0.010
(2) Bill of exchange of any other kind whatsoever and bonds and promissory notes (and herein shall be included I.O.U.'s and other acknowledgments of indebtedness) drawn or expressed to be payable or actually paid or endorsed or in any manner negotiated within Cyprus: as for an agreement.	
<i>Exemptions.</i>	
(a) Any bill of exchange draft or order drawn upon any bank in Cyprus by an officer of Her Majesty's Navy, Army or Air Force for the payment of money out of a public account.	
(b) Any bill drawn by any person under the authority of the Admiralty, the War Office or the Air Ministry upon, and payable by, the Accountant General of the Navy, War Office or Air Force.	
5. Bill of Lading issued in Cyprus: on every signed copy of bill of lading	0.075
6. Charter Party: on every charter party	1.000
7. Cheque— <i>See</i> Bills of exchange.	
8. Contract— <i>See</i> Agreements.	
9. Customs and Excise:	
(1) Vessel's Inward Manifest (Cargo)	0.250
(2) Vessel's Inward Manifest (No Cargo)	0.075
(3) Vessel's Coastwise Manifest	0.075
(4) Vessel's Outward Manifest	0.250
(5) Carrier's delivery order to Customs	0.010
(6) Entry for Goods <i>ex</i> Ship or Aircraft for Home Consumption... ..	0.010
(7) Entry <i>ex</i> Warehouse for Goods for Home Consumption	0.010
(8) Export Entry (General)	0.010
(9) Transhipment Entry or Export Entry from Bonded Warehouse	0.010
(10) Export Entry for Drawback Goods	0.010
(11) Security Bonds: as for an agreement under item 2 hereof.	
10. Guarantee.	
11. Lease or agreement for a lease: as for an agreement. on the total amount payable under the lease or agreement for a lease: as for an agreement.	
12. Letter of Attorney— <i>See</i> Power of Attorney.	

2 (a) of
11/55.

	<i>Value of stamp £. mils.</i>
13. Partnership: articles of partnership or other agreement for partnership: as for an agreement.	
14. Petitions: on every petition	0.010
15. Policies of Insurance:	
(1) Life—on all policies executed or issued in Cyprus:	
(a) in case the sum assured is less than £100 ...	0.075
(b) in other cases	0.135
(2) Fire, etc.—for any payment agreed to be made by way of indemnity against loss or damage of or to any property in Cyprus by fire or otherwise:	
(a) in case the sum assured is less than £100 ...	0.075
(b) in other cases	0.135
(3) Marine	0.075
(4) Workmen's Compensation	0.025
(5) Policies of any other kind	0.050
Provided that, where the premium payable on a policy of insurance under this sub-item is less than one pound, the Financial Secretary may at his discretion direct that the duty on such policy of insurance shall be at a rate not lower than 5 per cent. <i>ad valorem</i> and shall be paid in such manner as he may direct.	
16. Power or Letter of Attorney:	
(1) For the receipt of any sum of money not exceeding £20 or any periodical payments not exceeding the annual sum of £10	0.135
(2) Of any other kind	0.250

2 of 37/57.

Exemption.

Pay order addressed by a person to an officer of the Government by whom salary or wages of that person are payable requesting him to pay such salary or wages due or any part thereof to a third person.

17. Promissory notes—*See* Bills of exchange.

18. Receipt or discharge for the payment of £1 or upwards ... 0.005

Exemptions.

- (a) Receipt given for money deposited in any bank, or with any banker, to be accounted for and expressed to be received from the person to whom the same is to be accounted for.
- (b) Acknowledgment by any banker of the receipt of any bill of exchange or promissory note for the purpose of being presented for acceptance or payment.
- (c) Receipt given by a public officer for money paid by way of imprest or advance, or in adjustment of an account, where he derives no personal benefit.

Value of
stamp
£. mls.

- (d) Receipt given for or on account of any salary, pay, allowance, wages, or for or on account of any other like payment made to or for the account or benefit of any person, being the holder of an office or an employment, or for or on account of money paid in respect of any pension, superannuation allowance, compassionate allowance, or other like allowance.
- 2 (b) of 11/55. (e) Receipt given for the return of any Customs or Excise duty or of any Customs charge.
- (f) Receipts and cheques given or drawn on behalf of the Government.
- (g) Receipts given by any member of Her Majesty's Navy, Army or Air Force stationed in Cyprus for money paid to him out of the British Exchequer.
- (h) Receipt written upon a promissory note, bill of exchange, written obligation or other similar document duly stamped.
- (i) Receipts given for payments made pursuant to the Savings Loan Law, or any Regulations made thereunder.
- 2 (a) of 11/55. 19. Survey of damaged goods, on the value of the merchandise as assessed after survey:
as for an agreement under item 2 hereof.
20. Undertaking to shipping agent for the delivery of goods pending arrival of shipping documents:—
- | | | | | |
|--|-----|-----|-----|-------|
| (a) where no fixed sum is stipulated or where the sum stipulated does not exceed £50 | ... | ... | ... | 0.050 |
| (b) where the sum stipulated exceeds £50 | ... | ... | ... | 0.075 |
- 4 of 44/58. 21. Instruments transferring immovable property without consideration:
twenty per centum of the value of all immovable property stated to be transferred as registered or recorded in the books of the District Lands Office.

Exemption.

- Cap. 41. Instruments transferring immovable property to charities incorporated under the Charities Law.
- 4 of 44/58. 22. Statements in writing produced at a District Lands Office or sub-office under section 3 of the Land Transfer Amendment Law relating to the transfer of immovable property other than by way of mortgage:
- Cap. 228. (a) Where the consideration therefor is other immovable property:
Ten per centum of the value of all immovable property stated to be transferred as registered or recorded in the books of the District Lands Office.

-
- (b) Where the consideration is other than that specified in paragraph (a) of this item:

twenty per centum of the value of all immovable property stated to be transferred as registered or recorded in the books of the District Lands Office.

Exemption.

Statements in writing presented for the purposes of transferring property to charities incorporated under the Charities Law.

