

Act No. 22
of 1933.

[Date of commencement—21st June, 1933.*

ACT

To give effect to an agreement entered into between the Government of the Union of South Africa and the Government of Southern Rhodesia for the prevention of the levying of death duties under the laws of the two territories in respect of the same assets.

(Assented to 19th June, 1933.)

(Signed by the Governor-General in English.)

WHEREAS an agreement has been entered into between the Government of the Union of South Africa and the Government of Southern Rhodesia with a view to the prevention of the levying under the laws of the two territories of death duties in respect of the same assets, and it is desirable that effect be given to the said agreement, in so far as the laws of the Union of South Africa are concerned ;

NOW, THEREFORE, BE IT ENACTED by the King's Most Excellent Majesty, the Senate and the House of Assembly of the Union of South Africa, as follows :—

Interpretation of section 3 of Act No. 29 of 1922, as amended by sections 1 and 2 of Act No. 31 of 1925, in its application to assets subject to death duties under the laws of both the Union and Southern Rhodesia.

1. (1) The provisions of paragraph (c) of sub-section (2) of section *three* of the Death Duties Act, 1922 (Act No. 29 of 1922), as amended (hereinafter referred to as the principal Act), shall not apply to any movable property physically situated in Southern Rhodesia.

(2) The value of a debt secured upon immovable property by bonds registered in both the Union and Southern Rhodesia shall, for the purposes of the principal Act, be such amount as bears to the total debt so secured the same ratio as the value of the property or properties situate in the Union and mortgaged in security of such debt bears to the aggregate value of the properties situate in both such territories and mortgaged in security of such debt ; and the value of the properties for the purpose of determining the proportion of the debt to be chargeable with duties under the principal Act as modified by this Act shall be the value of such properties at the date of the death of the deceased person, calculated in a common standard of currency.

(3) No debt recoverable or right of action enforceable in the courts of the Union, other than a debt secured upon immovable property by a bond registered in the Union, shall be chargeable with duties under the principal Act, if such debt or right of action could also be recovered or enforced in the courts of Southern Rhodesia and the person entitled to recover such debt or enforce such right of action was at the date of his death ordinarily resident in Southern Rhodesia.

(4) A policy of insurance upon the life of any person which may be sued upon either in the courts of the Union or the

* This Act was first published in *Gazette Extraordinary*, No 2124 of the 21st June, 1933.

UNION AND SOUTHERN RHODESIA DEATH DUTIES.
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courts of Southern Rhodesia, at the option of the person entitled to sue upon it, shall not, for the purposes of the principal Act, be deemed to be portion of the estate of the person upon whose life that policy was effected, if at the date of his death he was ordinarily resident in Southern Rhodesia.

(5) (a) The provisions of paragraph (h) of sub-section (2) of section *three* of the principal Act notwithstanding, any "stocks or shares in any company" as defined by section *forty* of that Act, shall not, for the purposes of the principal Act, be deemed to be portion of the estate of a person who at the date of his death was ordinarily resident in the Union, if any transfer whereby any change of ownership in such stocks or shares is recorded is required to be registered in Southern Rhodesia.

(b) In the application of this sub-section, and of paragraph (g) of sub-section (2) of section *three* of the principal Act, a registered transfer of stocks or shares in any company shall be deemed to be registered in the territory in which the main register of the company is kept, all branch registers, wheresoever kept, being deemed to be kept at the place where the main register is by law required to be kept.

(6) The provisions of this section shall be applicable to the assessment under the principal Act of both estate duty and succession duty.

Short title and
commencement.

2. This Act shall be known as the Union and Southern Rhodesia Death Duties Act, 1933, and shall come into operation in respect of the estate of every person who dies on or after a date to be fixed by the Governor-general by proclamation in the *Gazette*, which proclamation shall be issued by him upon proof being produced to his satisfaction that like legislation passed by the Parliament of Southern Rhodesia has received the assent of His Majesty the King.