

PROCLAMATION

BY HIS EXCELLENCY THE HIGH COMMISSIONER.

Proc.
No. 45
1915

No. 45 of 1915.

WHEREAS the Transfer Duty Consolidation and Amendment Act 1884 of the Colony of the Cape of Good Hope as amended by the Transfer Duty Reduction Act 1896 of the said Colony is in force in the Bechuanaland Protectorate;

And whereas it is expedient to enable the High Commissioner in his discretion to remit in whole or in part transfer duty which becomes payable under the said Acts in respect of property situate in the Bechuanaland Protectorate in such circumstances as are herein after described;

Proc. Now therefore under and by virtue of the powers in me
No. 45 vested I do hereby declare proclaim and make known as
follows:—

1915

1. Where a company registered with limited liability sells its undertaking to another company formed or to be formed and the consideration for such sale consists in whole or in part of shares in the buying company which are to be delivered to the shareholders in the selling company in substitution for shares held in the selling company and transfer duty becomes payable under the Transfer Duty Consolidation and Amendment Act 1884 of the Cape of Good Hope as amended from time to time and in force in the Bechuanaland Protectorate in respect of property situate in the said Protectorate included in such sale, it shall be lawful for the High Commissioner in his discretion by writing under his hand to remit such duty in whole or in part.

2. The power of remission conferred by the preceding section may be exercised in respect of any transfer duty which has become payable in such circumstances as are therein described before the date of the taking effect of this Proclamation and remains unpaid at such date.

3. This Proclamation shall have force and take effect from the date of its publication in the *Gazette*.

GOD SAVE THE KING.

Given under my Hand and Seal at Pretoria this Fifteenth day of November One thousand Nine hundred and Fifteen.

BUXTON,

High Commissioner.

By Command of His Excellency the
High Commissioner.

C. H. RODWELL,

Imperial Secretary.