

COMPANIES (NO. 2)

No. 10 of 1969

An Ordinance to amend the *Companies Ordinance* 1962-1968 as amended by the *Companies Ordinance* 1969.

1.—(1.) This Ordinance may be cited as the *Companies Ordinance* (No. 2) 1969.* Short title and citation.

(2.) Section 1 of the *Companies Ordinance* 1969† is amended by omitting sub-section (3.).

(3.) The *Companies Ordinance* 1962-1968,‡ as amended by the *Companies Ordinance* 1969 and by this Ordinance, may be cited as the *Companies Ordinance* 1962-1969.

2. This Ordinance shall come into operation on the first day of July, One thousand nine hundred and sixty-nine. Commencement.

3. Section 95 of the *Companies Ordinance* 1962-1968 as amended by the *Companies Ordinance* 1969 is amended by inserting after sub-section (1.) the following sub-sections:— Transfers.

“(1A.) A transfer of a share in the capital of, or a debenture of, a company shall not be registered under this section unless the instrument of transfer—

- (a) bears statements in respect of the sale and purchase to which the transfer relates, as provided by the *Australian Capital Territory Taxation (Administration) Act* 1969, or by a law of a State or another Territory of the Commonwealth relating to stamp duty, to the effect that stamp duty, if payable, has been or will be paid;
- (b) has been duly stamped within the meaning of that Act or law; or
- (c) bears a stamp made in pursuance of that Act or law to the effect that no tax or stamp duty is payable.

“(1B.) A company shall retain in the Territory an instrument of transfer of a share in the capital of, or debenture of, the company that has been registered under this section for a period of not less than three years after the date on which it is registered.

“(1C.) The right or title of a transferee or subsequent holder of a share in the capital of, or debenture of, a company is not invalidated by reason only that the transfer of the share or debenture was registered by the company in contravention of a provision of this section.”

* Made on 19 June 1969; notified in the *Commonwealth Gazette* on 20 June 1969.

† Ordinance No. 4, 1969.

‡ Ordinance No. 7, 1962, as amended by Ordinance No. 11, 1962; No. 19, 1963; Nos. 11 and 13, 1966; and No. 31, 1968.