



CHAPTER 27

An Act to amend the Security Transfer Tax Act

[Assented to, the 4th of April, 1930]

HIS MAJESTY, with the advice and consent of the Legislative Council and of the Legislative Assembly of Quebec, enacts as follows:

1. Section 9 of the Security Transfer Tax Act (Revised R. S., c. 127, Statutes, 1925, chapter 27), as replaced by the act 18 s. 9, am. George V, chapter 15, section 2, is amended by adding thereto, after the word: "business", in the third line thereof, the words: "either for himself or on behalf of another person,".

2. The said act is amended by adding thereto, after Id., s. 9a. section 9 thereof, the following section: added.

"9a. Every licensed broker who sells, transfers or assigns a security on behalf of another person shall collect from such person the tax imposed by this act and shall remit the same, if paid in money, to the Revenue Branch, at such times and with such reports and information as the Lieutenant-Governor in Council or the Provincial Treasurer may exact. For such purpose, the licensed broker is the agent of the Revenue Branch. Every licensed broker who fails to collect and remit the said tax shall be guilty of an offence under this act and shall be liable, in addition to the costs and the payment of the duties collected or to be collected, to a fine of one hundred dollars."

3. This act shall come into force on the day of its sanction. Coming into force.