



**AN BILLE UM AISTRIU STOIC, 1963.  
STOCK TRANSFER BILL, 1963.**

*Mar a tugadh isteach.  
As introduced.*

**ARRANGEMENT OF SECTIONS.**

**Section.**

1. Interpretation.
2. Simplified transfer of securities.
3. Supplementary provisions as to simplified transfer.
4. Prohibition of circulation of blank transfers.
5. Additional provisions as to transfer forms.
6. Laying of regulations before Houses of Oireachtas.
7. Short title and commencement.

**FIRST SCHEDULE.**

**FORM (STOCK TRANSFER).**

**SECOND SCHEDULE.**

**FORM (BROKERS TRANSFER).**





AN BILLE UM AISTRIU STOIC, 1963.  
STOCK TRANSFER BILL, 1963.

# BILL

*entitled*

AN ACT TO AMEND THE LAW WITH RESPECT TO THE 5  
TRANSFER OF SECURITIES.

BE IT ENACTED BY THE OIREACHTAS AS FOLLOWS:—

**Interpretation.**

1.—In this Act—

- “the Minister” means the Minister for Finance;
- “registered securities” means securities the holders of which are 10  
entered in a register;
- “securities” includes shares, stock, debentures, debenture stock,  
loan stock and bonds;
- “stock exchange transaction” means a sale and purchase of  
securities in which each of the parties is a member of a stock 15  
exchange acting in the ordinary course of his business as such or  
is acting through the agency of such a member;
- “stock exchange” means the Cork Stock Exchange, the Dublin  
Stock Exchange and any other stock exchange which is declared  
by the Minister by regulations to be a recognised stock exchange 20  
for the purposes of this Act.

**Simplified  
transfer of  
securities.**

2.—(1) Registered securities to which this section applies may  
be transferred by means of an instrument under hand in the form  
set out in the *First Schedule* to this Act (in this Act referred to  
as a stock transfer), executed by the transferor only and specifying 25  
(in addition to the particulars of the consideration, of the descrip-  
tion and number or amount of the securities, and of the person by  
whom the transfer is made) the full name and address of the  
transferee.

(2) The execution of a stock transfer need not be attested; and 30  
where such a transfer has been executed for the purpose of a  
stock exchange transaction, the particulars of the consideration  
and of the transferee may either be inserted in that transfer or, as  
the case may require, be supplied by means of separate instruments  
in the form set out in the *Second Schedule* to this Act (in this Act 35  
referred to as brokers transfers), identifying the stock transfer and  
specifying the securities to which each such instrument relates and  
the consideration paid for those securities.

(3) Nothing in this section shall be construed as affecting the  
validity of any instrument which would be effective to transfer 40  
securities apart from this section; and any instrument purporting  
to be made in any form which was common or usual before the

commencement of this Act, or in any other form authorised or required for that purpose apart from this section, shall be sufficient, whether or not it is completed in accordance with the form, if it complies with the requirements as to execution and contents which apply to a stock transfer.

(4) This section applies to fully paid up transferable registered securities of any description, except securities of a company limited by guarantee or an unlimited company.

3.—(1) *Section 2* of this Act shall have effect in relation to the transfer of any securities to which that section applies notwithstanding anything to the contrary in any enactment or instrument relating to the transfer of those securities; but nothing in that section affects—

Supplementary provisions as to simplified transfer.

(a) any right to refuse to register a person as the holder of any securities on any ground other than the form in which those securities purport to be transferred to him; or

(b) any enactment or rule of law regulating the execution of documents by companies or other bodies corporate, or any articles of association or other instrument regulating the execution of documents by any particular company or body corporate.

(2) Subject to the provisions of this section, any enactment or instrument relating to the transfer of securities to which *section 2* of this Act applies shall, with any necessary modifications, apply in relation to an instrument of transfer authorised by that section as it applies in relation to an instrument of transfer to which it applies apart from this subsection.

(3) In relation to the transfer of securities by means of a stock transfer and a brokers transfer—

(a) any reference in any enactment or instrument to the delivery or lodging of an instrument (or proper instrument) of transfer shall be construed as a reference to the delivery or lodging of the stock transfer and the brokers transfer;

(b) any such reference to the date on which an instrument of transfer is delivered or lodged shall be construed as a reference to the date by which the later of those transfers to be delivered or lodged has been delivered or lodged; and

(c) subject to *paragraphs (a) and (b)* of this subsection, the brokers transfer (and not the stock transfer) shall be deemed to be the conveyance or transfer for the purposes of the enactments relating to stamp duty.

4.—(1) Where a transfer in blank relating to registered securities has been delivered, pursuant to a sale of those securities, to or to the order of the purchaser or any person acting on his behalf, any person who in the State parts with possession of that transfer, or who removes it or causes or permits it to be removed from the State, before it has been duly completed shall, as well as being liable for the stamp duty chargeable in respect of that transfer, be liable to a penalty of one hundred pounds, and the penalty shall be recoverable in the same manner as if it were part of the duty.

Prohibition of circulation of blank transfers.

(2) For the purposes of this section “transfer in blank” means a transfer in which the name of the transferee has not been inserted,

and a transfer shall be treated as duly completed if, and only if, the name of the transferee is inserted therein, being the name of—

(a) the purchaser of the securities under the sale;

(b) a person entitled to a charge upon the securities for money lent to that purchaser; 5

(c) a nominee holding as a bare trustee for that purchaser or for any such person as is mentioned in *paragraph (b)* of this subsection; or

(d) a person acting as the agent of that purchaser for the purposes of the sale. 10

1910, c. 8.

(3) The foregoing provisions of this section shall apply in relation to a transfer delivered by way of or pursuant to a voluntary disposition *inter vivos*, being a transfer to which section 74 of the Finance (1909-10) Act, 1910, applies, as they apply in relation to a transfer delivered pursuant to a sale, and as if for any reference to the purchaser there were substituted a reference to the person (in this section referred to as the donee) to whom the disposition is made. 15

1891, c. 39.

(4) References in this section to the purchaser or donee of any registered securities include references to any person to whom the rights of the purchaser or donee are transmitted by operation of law; and in relation to a transfer chargeable with duty in accordance with subsection (4) or subsection (5) of section 58 of the Stamp Act, 1891, references in this section to the purchaser and a sale shall be construed as references to the sub-purchaser and a sub-sale. 25

Additional provisions as to transfer forms.

5.—(1) References in this Act to the forms set out in the *First* and *Second Schedules* to this Act include references to forms substantially corresponding to those forms respectively.

(2) The Minister may by regulations amend the said Schedules either by altering the forms set out therein or by substituting different forms for those forms or by the addition of forms for use as alternatives to those forms; and references in this Act to the forms set out in those Schedules (including references in this section) shall be construed accordingly. 30 35

(3) Any regulations under *subsection (2)* of this section which substitute a different form for a form set out in the *First Schedule* to this Act may direct that *subsection (3)* of *section 2* of this Act shall apply with any necessary modifications, in relation to the form for which that form is substituted as it applies to any form which was common or usual before the commencement of this Act. 40

Laying of regulations before Houses of Oireachtas.

6.—Every regulation made under this Act shall be laid before each House of the Oireachtas as soon as may be after it is made and, if a resolution annulling the regulations is passed by either such House within the next twenty-one days upon which that House has sat after the regulation is laid before it, the regulation shall be annulled accordingly, but without prejudice to the validity of anything previously done thereunder. 45

Short title and commencement.

7.—(1) This Act may be cited as the Stock Transfer Act, 1963.

(2) This Act shall come into operation on such day as the Minister appoints by order. 50

FIRST SCHEDULE  
FORM (STOCK TRANSFER)

STOCK  
TRANSFER  
FORM

(Above this line for Registrars only)

Consideration Money £.....	Certificate lodged with the Registrar  (For completion by the Registrar/Stock Exchange)
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Full name of Undertaking

Full description of Security

Number or amount of Shares, Stock or other security and, in figures column only, number and denomination of units, if any.	Words	Figures
		( units of )

In the name(s) of

Name(s) of registered holder(s) should be given in full; the address should be given where there is only one holder.

If the transfer is not made by the registered holder(s) insert also the name(s) and capacity (e.g., Executor(s)) of the person(s) making the transfer.

I/We hereby transfer the above security out of the name(s) aforesaid to the person(s) named below <i>or to the several persons named in Parts 2 of Brokers Transfer Forms relating to the above security:</i> Delete words in italics except for stock exchange transactions.  Signature(s) of transferor(s)  1..... 2..... 3..... 4..... Bodies corporate should execute under their common seal.	Stamp of Selling Broker(s) or, for transactions which are not stock exchange transactions, of Agent(s), if any, acting for the Transferor(s).      Date.....
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Full name(s) and full postal address(es) (including County or, if applicable, Postal District number) of the person(s) to whom the security is transferred.

Please state title, if any, or whether Mr., Mrs. or Miss. Please complete in type-writing or in Block Capitals.

I/We request that such entries be made in the register as are necessary to give effect to this transfer.

Stamp of Buying Broker(s) (if any)	Stamp or name and address of person lodging this form (if other than the Buying Broker(s))
------------------------------------	--

The security represented by the transfer overleaf has been sold as follows :-

..... Shares/Stock	..... Shares/Stock
..... Shares/Stock	..... Shares/Stock
..... Shares/Stock	..... Shares/Stock
..... Shares/Stock	..... Shares/Stock
..... Shares/Stock	..... Shares/Stock
..... Shares/Stock	..... Shares/Stock
..... Shares/Stock	..... Shares/Stock
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..... Shares/Stock	..... Shares/Stock
..... Shares/Stock	..... Shares/Stock
..... Shares/Stock	..... Shares/Stock
..... Shares/Stock	..... Shares/Stock

Balance (if any) due to Selling Broker(s)

Amount of Certificate(s)

Brokers Transfer Forms for above amounts certified  
Stamp of certifying Stock Exchange

Stamp of Selling Broker(s).

**SECOND SCHEDULE**  
**FORM (BROKERS TRANSFER)**

Section 2.

**BROKERS  
TRANSFER  
FORM**

(Above this line for Registrars only)

Certificate lodged with the Registrar

Consideration Money £.....

(For completion by the Registrar/Stock Exchange)

**PART 1**

Full name of Undertaking

Full description of Security

Number or amount of Shares, Stock or other security and, in figures column only, number and denomination of units, if any.

Words

Figures

( units of )

Name(s) of registered holder(s) should be given in full; the address should be given where there is only one holder.

In the name(s) of

If the transfer is not made by the registered holder(s) insert also the name(s) and capacity (e.g., Executor(s)) of the person(s) making the transfer.

I/We confirm that the Stock Transfer Form relating to the security set out above has been lodged with the Registrar, and that the said security has been sold by me/us by a stock exchange transaction within the meaning of the Stock Transfer Act, 1963.

*Date and Stamp of Selling Broker(s)*

**PART 2**

Full name(s) and full postal address(es) (including County or, if applicable, Postal District number) of the person(s) to whom the security is transferred.

Please state title, if any, or whether Mr., Mrs. or Miss. Please complete in type-writing or in Block Capitals.

I/We confirm that the security set out in Part I above has been purchased by a stock exchange transaction within the meaning of the Stock Transfer Act, 1963, and I/we request that such entries be made in the register as are necessary to give effect to this transfer.

Stamp of Buying Broker(s)

Stamp of Lodging Agent (if other than the Buying Broker(s))

[Price: Nil]

[Date: 12/12/63]

**BILLE**

*(mar a tugadh isteach)  
dá ngairtear*

Acht do leasú an dlí maidir le hurrúis a aistriú.

*An tAire Airgeadais a thug isteach.*

*Ordaitodh ag Dáil Éireann a clóbhualadh,  
4 Nollaig, 1963.*

**BAILE ATHA CLIATH :  
ARNA FHOILSIÚ AG OIFIG AN tSOLÁTHAIR.**

Le ceannach díreach ón Oifig Díolta Foilseachán Rialtais  
An Stuaire, Árd Oifig an Phoist, Baile Átha Cliath, nó trí  
aon díoltóir leabhar.

Cló-bhuailte ag CAHILL & Co., LTD.

[*Luach : Naoi bPíngin Glan.*]

**BILL**

*(as introduced)  
entitled*

An Act to amend the law with respect to the transfer of securities.

*Introduced by the Minister for Finance.*

*Ordered by Dáil Éireann to be printed,  
4th December, 1963.*

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