

49.07

49.07 - Unused postage, revenue or similar stamps of current or new issue in the country in which they have, or will have, a recognised face value; stamp-impressed paper; banknotes; cheque forms; stock, share or bond certificates and similar documents of title.

The characteristic of the products of this heading is that on being issued (if necessary, after completion and validation) by the appropriate authority, they have a fiduciary value in excess of the intrinsic value.

These products comprise :

- (A) **Printed stamps** if unused (i.e., uncancelled) and of a kind in current or new issue in the country in which they have, or will have, a recognised face value.

The stamps in this heading are printed on paper, usually gummed, in various designs and colours, and bear printed indications of their value and sometimes of the particular use or uses for which they are intended.

They include :

- (1) **Postage stamps**, normally used in prepayment of postal transmission fees but in some countries also usable as revenue stamps (e.g., for receipts or certificates). “ Postage due ” stamps for surcharging understamped letters, etc., are also included.
- (2) **Revenue stamps** used for affixing to documents of various kinds, legal, commercial, etc., and sometimes to goods as evidence of payment of government taxes or duties to the amount indicated by the value of the stamps. Revenue stamps in the form of labels for attachment to certain kinds of dutiable goods, as evidence of the payment of the duties, fall in this heading.
- (3) **Other stamps**, for example those for purchase by the public as a means of making payments, compulsory or voluntary, to the State or other public authorities, e.g., as contributions to State welfare or other social service schemes or as national savings.

This heading **does not include** :

- (a) Vouchers in the form of stamps sometimes issued by retailers to their customers as a rebate on purchases, religious stamps of a kind issued to school children, stamps issued by charitable organisations, etc., as a means of raising funds or obtaining publicity, and “ savings stamps ” issued by private or commercial bodies to customers (**heading 49.11**).
 - (b) Used stamps, and unused stamps not of current or new issue in the country of destination (**heading 97.04**).
- (B) **Stamped envelopes, letter cards, postcards, etc.**, bearing uncancelled prints or impressions of postage stamps of the kind described above and of current or new issue in the country in which they have, or will have, a recognised face value, or with “ reply paid ” postal marking.
- (C) **Other stamp-impressed paper** such as official forms, blank forms (e.g., for legal documents subject to revenue stamp duties), printed or embossed with revenue stamps.

- (D) **Banknotes.** This term covers promissory notes of all denominations issued by the State or approved issuing banks for use as currency or legal tender either in the country of issue or elsewhere. It includes banknotes which, at the time of presentation, are not yet or are no longer legal tender in any country. However, banknotes which are collectors' pieces or which form a collection, are classified in **heading 97.05**.
- (E) **Cheque forms** are stamped or unstamped blank cheque forms, frequently found in paper covers, in booklet form, and issued by banks, including Post Office banks in some countries, for use by their customers.
- (F) **Stock, share or bond certificates and similar documents of title.** These are formal documents issued, or for issue, by public or private bodies conferring ownership of, or entitlement to, certain financial interests, goods or benefits named therein. Apart from the certificates mentioned, these documents include letters of credit, bills of exchange, travellers' cheques, bills of lading, title deeds and dividend coupons. They usually require completion and validation.

Banknotes, cheque forms, and stock, etc., certificates are generally printed on special paper bearing special watermarkings or other marks, and are usually serially numbered. Lottery tickets printed on special security paper and serially numbered are, however, **excluded** from this heading and are generally classified in **heading 49.11**.

Products of the kinds described fall in this heading when in quantity as a commercial transaction, usually by the issuing authority, whether or not the documents (e.g., share certificates) require completion and validation.