

The PhilateliKid

The newsletter for Stamp Collecting Clubs for Kids (SCCFK)

Collect Stamps (The Most Educational Hobby)

www.stampcollectingclubsforkids.org

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In the May 2022 issue of *The PhilateliKid*, we began brief descriptions of various “Back of the Book” (“BOB”) listings in the Scott Catalogues. In subsequent issues we looked at stamps which begin with the letter “B,” “BK,” “C,” “CB,” “CE,” “CL,” “CM,” “CO,” “CVP,” “D,” “E,” “F,” “FA,” “J,” “JQ,” “K,” “L,” “LO,” “O,” “-P,” “PN,” “PR,” “PS,” “Q,” “QE,” “QI,” “R” (Part 1), “R” (Part 2), “REA,” “REF,” “RN-D,” “RV,” “RY,” “SPCVP,” “U,” “UC,” “UX,” “UY,” “WS,” “WX,” and “#X.” This month we will look at “RC,” and “RD.”

Stamps Beginning with the prefixes “RC,” and “RD.”

Stamps with an “RC” prefix are Future Delivery stamps, and exist only as overprints. An overprint is printing that has been added to a stamp after it already has been printed. All United States stamps with an RC prefix are documentary revenue stamps that have been overprinted with the words “FUTURE DELIVERY.”



What exactly is a “future delivery?” It actually is pretty simple. For example, If Charlie sells Daniel 1,000 75-watt light bulbs for a dollar each, totaling \$1,000, takes the \$1,000 payment, but informs Daniel that it will not be delivered until some future time (say in 9 months), that is an agreement for a future delivery. If the agreement is written on a piece of paper (a “document”), the government assessed a fee that had to be paid in order for the document to be valid. That fee

was paid by buying a “Future Delivery” stamp that had to be affixed to the document. The stamp that had to be affixed would cost varying amounts, based on the value of the transaction agreed upon. What differentiates a Future **Delivery** from a Future **Sale** is that the payment for Future **Delivery** is received well before the date of the delivery. A Future **Sale** means that the payment will take place closely before, during or shortly after the item is delivered to the buyer.

Legally, a **Sale** occurs when **title (ownership) to the property transfers**. For most transactions, that occurs when the buyer receives the property. This distinction is especially important when an item is insured. For example, Abe sells a truck to David. David pays Abe \$10,000, but before the truck is delivered to David, it is stolen. Abe, not David has a loss, and he must return the \$10,000 to David, because the sale never took place. Another way of looking at it is Suzanne goes to McDonalds and pays \$6 for a strawberry milkshake. Unfortunately, the McDonalds employee spills the milkshake on the floor, and the shake machine is shut down so that no replacement can be made. Suzanne never received the shake, so McDonalds must refund her

money. But, if Suzanne had received the shake, and while walking to her car in the parking lot, spills it, the loss is her loss, and McDonalds does not have to refund her money.

Future Delivery stamps began being used in 1918. They were issued in the following denominations: 1¢, 2¢, 4¢, 5¢, 10¢, 20¢, 25¢, 40¢, 50¢, 80¢, \$1, \$2, \$3, \$5, \$10, \$20, \$30, \$50, \$60, \$100, \$500, and \$1,000. The Scott Catalogue identifies 28 different Future Delivery stamps. The first 26 stamps are all inexpensive in used condition, each varying in catalog value from \$2 or less (13 stamps), 9 stamps valued in used condition between \$2 and \$10 each, and 4 stamps valued in used condition between \$10 and \$40 each. There also are two stamps valued at \$5,000 each. The two expensive stamps have their values in italics, which is the way that Scott Catalogue indicates that the stamp is so infrequently sold, that the catalog value is basically an educated estimate.



Stamps with an “RD” prefix are Stock Transfer stamps. They were first issued as overprints of the same Documentary revenue stamps as Future Delivery

overprints, and then later stamps were issued that had “Stock transfer” as part of the design. They were in use from 1918 to 1952, and were sold in denominations ranging from 1¢ to \$10,000. These stamps were used to collect tax (revenue) on the sale of shares of stock of corporations.

Scott Catalogue identifies 372 different Stock Transfer stamps, but many of those stamps are just the same basic Stock Transfer stamp overprinted with different years, such as “Series 1944,” “Series 1945,” “Series 1946,” and so forth. Most Stock Transfer stamps are valued at Scott as less than \$2 each in used condition. In mint condition, some Stock Transfer stamps have catalog values in the thousands of dollars.



\$10,000 face value Stock Transfer stamp >>>>>>>

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