



AUSTRALIAN CAPITAL TERRITORY

Stamp Duties and Taxes (Amendment) Act 1991

No. 108 of 1991

An Act to amend the *Stamp Duties and Taxes Act 1987*

[Notified in ACT Gazette S162: 10 January 1992]

The Legislative Assembly for the Australian Capital Territory enacts as follows:

Short title

1. This Act may be cited as the *Stamp Duties and Taxes (Amendment) Act 1991*.

Commencement

2. (1) Sections 1, 2 and 3 commence on the day on which this Act is notified in the *Gazette*.

(2) Section 5 shall be taken to have commenced on 1 October 1991.

(3) The remaining sections commence on a day fixed by the Minister by notice in the *Gazette*.

(4) If a section referred to in subsection (3) has not commenced before the end of the period of 6 months commencing on the day on which this Act is notified in the *Gazette*, that section, by force of this subsection, commences on the first day after the end of that period.

Principal Act

3. In this Act, “Principal Act” means the *Stamp Duties and Taxes Act 1987*.¹

Interpretation

4. Section 4 of the Principal Act is amended by inserting in subsection (1) the following definition:

“ ‘lessor’, in relation to an agreement to grant a lease, means the person by whom the lease is to be granted under the agreement;”.

Instruments subject to duty

5. Section 17 of the Principal Act is amended by omitting from paragraph 1 (c) “(not being a Crown lease)” and substituting “(not being a Crown lease or for residential purposes)”.

Person liable to pay stamp duty

6. Section 22 of the Principal Act is amended—

- (a) by omitting from paragraph (b) “or” (last occurring);
- (b) by adding at the end of paragraph (c) “other than a Crown lease; or”;
- (c) by inserting after paragraph (c) the following paragraph:

“(d) a Crown lease;”; and
- (d) by inserting “, lessor” after “assignee”.

Refund if lease determined early

7. Section 27 of the Principal Act is amended by omitting from subsection (1) “refunded to the person who was the lessee immediately before that date” and substituting the following word and paragraphs:

“refunded—

- “(c) where the stamp duty was paid by the lessee—to the person who was the lessee immediately before that date; or
- “(d) where the stamp duty was paid by the lessor—to the person who was the lessor immediately before that date.”.

Transitional—exemption

8. Notwithstanding the amendments effected by section 6 of this Act, stamp duty is not payable on a lease of land to the Territory or to the Commonwealth if the Commissioner, being satisfied that an agreement for the lease had been negotiated before 17 September 1991 but the lease had not been executed before that date, by instrument exempts the lessor from liability to pay that duty.

NOTE

1. Ordinance No. 39, 1987 as amended by No. 67, 1987; Nos. 55, 56 and 79, 1988; Nos. 7, 21 and 38, 1989; Act No. 18, 1990.

[Presentation speech made in Assembly on 12 December 1991]

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