

1994
THE LEGISLATIVE ASSEMBLY
FOR THE AUSTRALIAN CAPITAL TERRITORY

(As presented)

(Treasurer)

**Financial Institutions Duty (Validation)
Bill 1994**

**A BILL
FOR**

**An Act to validate the imposition and recovery of
financial institutions duty in respect of certain past
short-term dealings**

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

Short title

- 5 1. This Act may be cited as the *Financial Institutions Duty (Validation) Act 1994*.

Commencement

2. This Act commences on the day on which it is notified in the *Gazette*.

Interpretation

3. Words or phrases in this Act that are also in the *Financial Institutions Duty Act 1987* have the same respective meanings as they have in that Act.

5 Validation

4. The *Financial Institutions Duty Act 1987* and the *Taxation (Administration) Act 1987* have effect, and shall be taken to have had effect, for all purposes in relation to the period that commenced on 1 November 1992 and ended at the expiration of 16 May 1994 as if the references in section 11 and subsection 15 (2) of the first-mentioned Act to a rate determined by the Minister were references to a rate of 0.005 of a cent in the dollar.