



Australian Capital Territory

Duties (Insurance Exemptions) Amendment Act 2002

Act 2002 No 20

An Act to amend the *Duties Act 1999*

*Notified under the Legislation Act 2001 on 13 June 2002
(see www.legislation.act.gov.au)*

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

1 Name of Act

This Act is the *Duties (Insurance Exemptions) Amendment Act 2002*.

2 Commencement

This Act commences on a day fixed by the Minister by written notice.

Note 1 The naming and commencement provisions automatically commence on the notification day (see *Legislation Act 2001*, s 75).

Note 2 A single day or time may be fixed, or different days or times may be fixed, for the commencement of different provisions (see *Legislation Act 2001*, s 77 (1)).

Note 3 If a provision has not commenced within 6 months beginning on the notification day, it automatically commences on the first day after that period (see *Legislation Act 2001*, s 79).

3 Act amended

This Act amends the *Duties Act 1999*.

4 Definitions for ch 8 Section 175, definition of *general insurance*

omit

part 8.6

substitute

section 201

5 Section 201 heading

substitute

201 Insurance exempt from duty generally

6 New section 201A, part 8.6*insert***201A Insurance exempt from duty in certain circumstances**

- (1) The Minister may, in writing, determine guidelines for exempting from duty under part 8.2 a premium, or part of a premium, paid for a contract for—
 - (a) public liability insurance; or
 - (b) any other general insurance prescribed by the guidelines for this paragraph.
- (2) The guidelines may—
 - (a) state circumstances in which a premium, or part of a premium, paid for a contract of insurance mentioned in subsection (1) is exempt from duty under part 8.2; or
 - (b) state the extent to which a premium paid for a contract of insurance mentioned in subsection (1) is exempt from duty under part 8.2; or
 - (c) state procedures to be followed to get an exemption from the duty payable under part 8.2 on the premium, or part of the premium, paid for a contract of insurance mentioned in subsection (1).
- (3) Part 8.2 (other than sections 180 and 181) does not apply in relation to a premium, or part of a premium, paid for a contract of insurance that effects general insurance if, under the guidelines, the premium or the part of the premium is exempt from duty under the section.
- (4) A determination under subsection (1) is a disallowable instrument.

Note A disallowable instrument must be notified, and presented to the Legislative Assembly, under the *Legislation Act 2001*.

Endnote

Republications of amended laws

For the latest republications of amended laws, see www.legislation.act.gov.au.

[Presentation speech made in Assembly on 16 May 2002]

I certify that the above is a true copy of the Duties (Insurance Exemptions) Amendment Bill 2002 which was passed by the Legislative Assembly on 6 June 2002.

Clerk of the Legislative Assembly

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