

2002

THE LEGISLATIVE ASSEMBLY
FOR THE AUSTRALIAN CAPITAL TERRITORY

(As presented)

(Treasurer)

Duties Amendment Bill 2002

A Bill for

An Act to amend the *Duties Act 1999*

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

1 **1 Name of Act**

2 This Act is the *Duties Amendment Act 2002*.

3 **2 Commencement**

4 (1) Section 4 commences on the day this Act is notified.

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

7 (2) The remaining provisions are taken to have commenced on 1 March
8 1999.

9 **3 Act amended**

10 This Act amends the *Duties Act 1999*.

11 **4 Definitions for ch 8**
12 **Section 175, definition of *general insurance***

13 *omit*

14 by virtue of part 8.4.

15 *substitute*

16 under part 8.6.

17 **5 Insurance that is exempt from duty**
18 **Section 201 (1) (h)**

19 *substitute*

20 (h) an annuity issued, created or sold by a life company or
21 purchased by someone from a life company; or

22 (i) reinsurance.

1 **6 New section 201 (3)**

2 *insert*

3 (3) For this section:

4 *reinsurance* means a contract or contracts between 2 parties by
5 which one party indemnifies the other against liability or payment
6 under a contract or contracts of insurance or reinsurance.

Endnote

Republications of amended laws

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