

2003

THE LEGISLATIVE ASSEMBLY  
FOR THE AUSTRALIAN CAPITAL TERRITORY

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(As presented)

(Treasurer)

# Revenue Legislation Amendment Bill 2003 (No 2)

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## **Revenue Legislation Amendment Bill 2003 (No 2)**

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### **A Bill for**

An Act to amend the *Duties Act 1999* and the *Gaming Machine Act 1987*

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

1 **Part 1 Preliminary**

2 **1 Name of Act**

3 This Act is the *Revenue Legislation Amendment Act 2003 (No 2)*.

4 **2 Commencement**

5 This Act commences on 1 July 2003.

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

## Part 2 Duties Act 1999

### 3 Act amended—pt 2

This part amends the *Duties Act 1999*.

### 4 New section 70A

*insert*

#### 70A Corporate reconstructions—concessional duty for dutiable transactions

(1) This section applies to a dutiable transaction if—

(a) by the transaction, property is—

(i) transferred (or agreed to be transferred) by a member of a group of corporations to another member of the same group; or

(ii) vested in a member of the group, if the property was owned immediately before the vesting by another member of the same group; and

(b) the transaction is approved by the commissioner in accordance with any guidelines determined under subsection (4).

(2) Duty for the transaction is payable at 5% of the amount that would, apart from this section, be payable for the transaction.

(3) An approval for subsection (1) (b) may be given subject to conditions.

(4) The Minister may, in writing, determine guidelines for approvals.

(5) A determination is a disallowable instrument.

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

Section 5

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- 1 (6) In this section:  
2 *corporation* includes a unit trust scheme.

3 **5 New section 91A**

4 *insert*

5 **91A Corporate reconstructions—concessional duty for**  
6 **relevant acquisitions**

- 7 (1) This section applies to the making of a relevant acquisition (the  
8 *transaction*) if—  
9 (a) by the transaction, property is—  
10 (i) transferred (or agreed to be transferred) by a member of a  
11 group of corporations to another member of the same  
12 group; or  
13 (ii) vested in a member of the group, if the property was  
14 owned immediately before the vesting by another  
15 member of the same group; and  
16 (b) the transaction is approved by the commissioner in accordance  
17 with any guidelines determined under subsection (4).  
18 (2) Duty for the transaction is payable at 5% of the amount that would,  
19 apart from this section, be payable for the transaction.  
20 (3) An approval for subsection (1) (b) may be given subject to  
21 conditions.  
22 (4) The Minister may, in writing, determine guidelines for approvals.  
23 (5) A determination is a disallowable instrument.  
24 *Note* A disallowable instrument must be notified, and presented to the  
25 Legislative Assembly, under the Legislation Act.

1 (6) In this section:

2 *corporation* includes a unit trust scheme.

3 *relevant acquisition*—see section 86.

4 **6 Rate of duty**  
5 **Section 208 (1)**

6 *after*

7 subsection (2)

8 *insert*

9 and section 208AA

10 **7 New section 208AA**

11 *in part 9.1, insert*

12 **208AA Corporate reconstructions—concessional duty for**  
13 **motor vehicle registration applications**

14 (1) This section applies to an application to register a motor vehicle if—

15 (a) the application is made by a member of a group of  
16 corporations; and

17 (b) immediately before the application was made, the vehicle was  
18 registered in the name of another member of the same group;  
19 and

20 (c) the application is approved by the commissioner in accordance  
21 with any guidelines determined under subsection (4).

22 (2) Duty for the application is payable at 5% of the amount that would,  
23 apart from this section, be payable for the application.

24 (3) An approval for subsection (1) (c) may be given subject to  
25 conditions.

26 (4) The Minister may, in writing, determine guidelines for approvals.

Section 8

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1 (5) A determination is a disallowable instrument.

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

4 (6) In this section:

5 *corporation* includes a unit trust scheme.

6 **8 Corporate reconstructions—exemptions**  
7 **Section 232**

8 *omit*

9 **9 Objections and review of decisions**  
10 **New section 252 (1) (ea) and (eb)**

11 *insert*

12 (ea) under section 70A (3) imposing a condition on an approval  
13 under section 70A (1) (b); or

14 (eb) under section 91A (3) imposing a condition on an approval  
15 under section 91A (1) (b); or

16 **10 New section 252 (1) (sa)**

17 *insert*

18 (sa) under section 208AA (3) imposing a condition on an approval  
19 under section 208AA (1) (c); or

20 **11 Section 252 (1) (y)**

21 *omit*

22 duty; or

23 *insert*

24 duty.



1 **12 Section 252 (1) (z)**

2 *omit*

3 **13 Section 252 (1)**

4 *renumber paragraphs when Act next republished under Legislation*  
5 *Act*

1 **Part 3** **Gaming Machine Act 1987**

2 **14 Act amended—pt 3**

3 This part amends the *Gaming Machine Act 1987*.

4 **15 Definitions for Act**  
5 **Section 4, definition of *prescribed percentage*, paragraph**  
6 **(b) (iv)**

7 *substitute*

8 (iv) in relation to that part of the gross revenue that exceeds  
9 \$50 000—27.0%; or

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**Endnotes**

**Republications of amended laws**

For the latest republication of amended laws, see [www.legislation.act.gov.au](http://www.legislation.act.gov.au).