

EXPLANATORY STATEMENT

Subsection 75(1) paragraph (b) of the Duties Act 1999 exempts from duty under that Act certain transactions in respect of marketable securities if:

- duty is chargeable on the sale or purchase of those marketable securities, or the sale or purchase is exempt from duty, or the transfer of those marketable securities is endorsed, under the provisions of an Act of another Australian jurisdiction that correspond to Chapter 4 ON-MARKET TRANSFERS OF MARKETABLE SECURITIES of the Duties Act 1999, and
- those provisions are declared by the Minister to be corresponding provisions.

The reason for this declaration is to declare the provisions of Acts of other Australian jurisdictions that are corresponding provisions for the purposes of Subsection 75(1) paragraph (b) so that duty is not liable in two or more jurisdictions for the one transaction.

Authorised by the Chief Minister and Treasurer.