

2006

THE LEGISLATIVE ASSEMBLY  
FOR THE AUSTRALIAN CAPITAL TERRITORY

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(As presented)

(Treasurer)

# Revenue Legislation Amendment Bill 2006 (No 2)

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## **Revenue Legislation Amendment Bill 2006 (No 2)**

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### **A Bill for**

An Act to amend the *Duties Act 1999* and the *Taxation Administration Act 1999*

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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 2006 (No 2)*.

4 **2 Commencement**

5 This Act commences on the day after its notification day.

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

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## 1 Part 2 Duties Act 1999

### 2 3 Legislation amended—pt 2

3 This part amends the *Duties Act 1999*.

### 4 4 Section 15

5 *substitute*

### 6 15 Lodging written instrument etc with commissioner

7 (1) A transferee who is liable to pay duty in relation to a dutiable  
8 transaction must, within 90 days after the day the liability arises  
9 lodge with the commissioner—

10 (a) the written instrument that effects the dutiable transaction or, if  
11 there is more than 1 written instrument that effects the  
12 transaction, each of them; or

13 (b) the written statement made in accordance with section 14.

14 (2) This section does not apply in relation to a dutiable transaction if,  
15 within the 90-day period, an electronic application for assessment of  
16 duty in relation to the transaction is lodged with the commissioner  
17 by a person approved under section 239.

### 18 5 Replicas 19 Section 228 (3)

20 *omit*

21 duly stamped

22 *substitute*

23 stamped

1 **6 Replicas**  
2 **Section 228 (4), definition of *replica*, paragraph (c)**

3 *omit*

4 duly stamped

5 *substitute*

6 stamped

7 **7 Sections 233 to 241**

8 *substitute*

9 **233 Meaning of *stamp* etc**

10 (1) An instrument is *stamped* if—

11 (a) the instrument is endorsed by the commissioner to indicate  
12 that—

13 (i) an amount of duty has been paid; or

14 (ii) duty is not payable; or

15 (b) a unique authorisation number in relation to the instrument is  
16 given by the commissioner under section 239.

17 (2) If an electronic assessment application in relation to an instrument  
18 has been made to the commissioner by a person approved under  
19 section 239, the instrument is taken to have been lodged with the  
20 commissioner for stamping.

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1   **234       Stamping instruments**

2       If an instrument in relation to which duty is chargeable under this  
3       Act, or that effects or evidences a dutiable transaction, is lodged  
4       with the commissioner for stamping, the commissioner must—

- 5       (a) if the instrument is chargeable with duty, or effects or  
6       evidences a dutiable transaction, and the duty and any interest  
7       or penalty tax under the Taxation Administration Act, part 5 is  
8       paid in full—stamp the instrument indicating the amount of  
9       duty paid; or
- 10      (b) if the instrument is not chargeable with duty, or no duty is  
11      chargeable for the transaction effected or evidenced by the  
12      instrument—stamp the instrument indicating that duty is not  
13      payable.

14   **235       Stamping duplicates or counterparts of instruments**

15      If an instrument is stamped and a duplicate or counterpart of the  
16      instrument has been lodged with the commissioner in accordance  
17      with section 227 (1), the commissioner must stamp the duplicate or  
18      counterpart of the instrument.

19   **238       Stamp defaced or removed**

20      If an instrument has been stamped as mentioned in  
21      section 233 (1) (a), the instrument is taken to have been stamped  
22      even if the stamp is defaced or removed from the instrument.

23   **239       Electronic assessment and payment of duty**

- 24      (1) A person may apply to the commissioner, in writing, for approval to  
25      make assessment applications and pay duty electronically.

26      *Note*     If a form is approved under the Taxation Administration Act, s 139C for  
27      this provision, the form must be used.

- 1 (2) On application under subsection (1), the commissioner must—  
2 (a) approve the application; or  
3 (b) refuse to approve the application.
- 4 (3) An approval may be given subject to conditions stated in the  
5 approval.
- 6 **Examples**  
7 1 a condition about the kinds of transactions to which the approval applies  
8 2 a condition about how payment must be made
- 9 *Note* An example is part of the Act, is not exhaustive and may extend, but  
10 does not limit, the meaning of the provision in which it appears (see  
11 Legislation Act, s 126 and s 132).
- 12 (4) The commissioner may amend, suspend or cancel an approval given  
13 to a person under this section by written notice given to the person.
- 14 (5) If the commissioner receives an electronic assessment application in  
15 relation to a transaction or instrument in accordance with an  
16 approval under this section, the commissioner must—  
17 (a) make an assessment of the duty payable in relation to the  
18 transaction or instrument; and  
19 (b) give the person written notice of the assessment stating—  
20 (i) the amount of duty payable; or  
21 (ii) that duty is not payable; and  
22 (c) if the person accepts the assessment, and the full amount of any  
23 duty payable is paid—give the person a unique authorisation  
24 number for the transaction or instrument.
- 25 *Note* A person given a notice under s (5) (b) must keep the records required  
26 under the Taxation Administration Act, s 57 (2).



- 1 **241 Offence to stamp without authority**
- 2 A person other than the commissioner commits an offence if the
- 3 person—
- 4 (a) endorses an instrument in a way that purports to indicate that
- 5 the instrument has been stamped by the commissioner as
- 6 mentioned in section 233 (1) (a); or
- 7 (b) does something that purports to indicate that a unique
- 8 authorisation number in relation to the instrument has been
- 9 given by the commissioner as mentioned in section 233 (1) (b).
- 10 Maximum penalty: 100 penalty units, imprisonment for 1 year or
- 11 both.

12 **8 Deferred payments for certain stamped instruments**

13 **Section 246 (3)**

- 14 *omit*
- 15 duly stamped
- 16 *substitute*
- 17 stamped

18 **9 Registration of transfers of shares**

19 **New section 248 (2) (aa)**

- 20 *before section 248 (2) (a), insert*
- 21 (aa) is stamped; or

22 **10 Section 248 (2) (a) (i)**

- 23 *omit*

- 1 **11 Registration of transfers of units**  
2 **New section 249 (2) (aa)**
- 3 *before section 249 (2) (a), insert*  
4 (aa) is stamped; or
- 5 **12 Section 249 (2) (a) (i)**  
6 *omit*
- 7 **13 Receipt of instruments in evidence**  
8 **Section 250 (1) (a) and (3)**
- 9 *omit*  
10 duly stamped  
11 *substitute*  
12 stamped
- 13 **14 Dictionary, definition of *duly stamped***  
14 *omit*
- 15 **15 Dictionary, definition of *impressed stamp***  
16 *omit*
- 17 **16 Dictionary, new definition of *stamped***  
18 *insert*  
19 *stamped*—see section 233.

1 **Part 3** **Taxation Administration Act 1999**

2 **17** **Legislation amended—pt 3**

3 This part amends the *Taxation Administration Act 1999*.

4 **18** **Section 57**

5 *substitute*

6 **57** **Requirement to keep proper records**

- 7 (1) A person must keep the records that are necessary to enable the  
8 person's tax liability under a tax law to be properly assessed.
- 9 (2) A person who is given a notice under the *Duties Act 1999*,  
10 section 239 (5) (b) (Electronic assessment and payment of duty) in  
11 relation to a transaction or instrument must keep the records  
12 necessary to enable liability for duty in relation to the transaction or  
13 instrument to be properly assessed.
- 14 (3) This section does not affect a provision of any other tax law about  
15 the keeping of records.

16 **19** **Means and time of payment**  
17 **Section 122 (1)**

18 *substitute*

- 19 (1) Duty payable under an approval mentioned in the *Duties Act 1999*,  
20 section 239 (Electronic assessment and payment of duty) must be  
21 paid to the commissioner by electronic means in accordance with  
22 the approval.

- 1 (1A) Any other tax may be paid to the commissioner—  
2 (a) by a bank cheque or postal money order delivered to an office  
3 of the commissioner; or  
4 (b) by any other means, including electronic means, approved by  
5 the commissioner.
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## Endnotes

**1 Presentation speech**

Presentation speech made in the Legislative Assembly on 2006.

**2 Notification**

Notified under the Legislation Act on 2006.

**3 Republications of amended laws**

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

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