

NORTHERN TERRITORY OF AUSTRALIA

DEBITS TAX REGULATIONS

As in force at 1 November 1999

Table of provisions

1	Citation	1
2	Commencement	1
3	Exempt debit.....	1
4	Excluded debit.....	1

ENDNOTES

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DEBITS TAX REGULATIONS

Regulations under the *Debits Tax Act*

1 Citation

These Regulations may be cited as the *Debits Tax Regulations*.

2 Commencement

These Regulations shall come into operation or, as the case may be, shall be deemed to have come into operation, on 1 July 1993.

3 Exempt debit

A debit made for the purpose of recovering from the account holder an amount in respect of an amount of duty paid under the *Financial Institutions Duty Act* is a kind of debit for the purposes of paragraph (c) of the definition of **exempt debit** in section 3(1) of the *Debits Tax Administration Act 1982* of the Commonwealth as applying as a law of the Territory by reason of section 10 of the *Debits Tax Act*.

4 Excluded debit

A debit made to an account that is:

- (a) a trust account included in a class of trust accounts approved by the Commissioner for the purposes of this provision; and
- (b) established and maintained solely or primarily for the collection and payment of stamp duty in accordance with permission granted by the Commissioner under section 17A of the *Taxation (Administration) Act*,

is a kind of debit for the purposes of paragraph (d) of the definition of **excluded debit** in section 3(1) of the *Debits Tax Administration Act 1982* of the Commonwealth as applying as a law of the Territory by reason of section 10 of the *Debits Tax Act*.

ENDNOTES

1 KEY

Key to abbreviations

amd = amended	od = order
app = appendix	om = omitted
bl = by-law	pt = Part
ch = Chapter	r = regulation/rule
cl = clause	rem = remainder
div = Division	renum = renumbered
exp = expires/expired	rep = repealed
f = forms	s = section
Gaz = <i>Gazette</i>	sch = Schedule
hdg = heading	sdiv = Subdivision
ins = inserted	SL = Subordinate Legislation
lt = long title	sub = substituted
nc = not commenced	

2 LIST OF LEGISLATION

Debits Tax Regulations (SL No. 18, 1993)

Notified	29 June 1993
Commenced	1 July 1993 (r 2)

Amendments of Debits Tax Regulations (SL No. 32, 1999)

Notified	1 November 1999
Commenced	1 November 1999 (r 1)

3 LIST OF AMENDMENTS

r 3	amd No. 32, 1999, r 2
r 4	ins No. 32, 1999, r 3