

NORTHERN TERRITORY OF AUSTRALIA

STAMP DUTY AMENDMENT ACT 1999

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No. 39 of 1999

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No. 39 of 1999

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## AN ACT

to amend the *Stamp Duty Act*

[Assented to 31 August 1999]  
[Second reading 20 August 1998]

The Legislative Assembly of the Northern Territory enacts as follows:

**1. Short title**

This Act may be cited as the *Stamp Duty Amendment Act 1999*.

**2. Principal Act**

The *Stamp Duty Act* is in this Act referred to as the Principal Act.

**3. Exemptions**

Section 6 of the Principal Act is amended by inserting in subsection (1) "section 8E or" before "Schedule".

**4. Concession of duty for first home purchaser under Homestart or Homeshare Housing Assistance Scheme**

Section 8BA of the Principal Act is amended by inserting in subsection (2)(b) "in the Territory " after "land" (second occurring).

**5. New sections**

The Principal Act is amended by inserting after section 8D the following:

**"8E. Conveyance of property used for farming purposes to family member exempt from duty**

"(1) In this section —

'convey' includes agree to convey;

'family member', in relation to a person who conveys prescribed property, means —

- (a) the spouse of the person;
- (b) a child or other remoter lineal descendant of the person;
- (c) an adopted child or a step child of the person;
- (d) a lineal descendant of an adopted child or stepchild of the person;
- (e) the spouse of—
  - (i) a child or other remoter lineal descendant of the person; or
  - (ii) an adopted child or a stepchild of the person; or
  - (iii) a lineal descendant of an adopted child or stepchild of the person;
- (f) a sibling of the person or the person's spouse; or
- (g) a lineal descendant of a sibling of the person or the person's spouse;

'farming purposes' means —

- (a) pastoral purposes as defined in section 3(1) of the *Pastoral Land Act*; or
- (b) a prescribed purpose;

'prescribed property' means property used solely or principally for farming purposes and includes an interest or estate in prescribed property;

'spouse' includes a de facto partner.

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"(2) Subject to subsections (3) and (5) and section 8F, if a person conveys prescribed property to one or more family members for which no monetary consideration is given or agreed to be given, stamp duty is not imposed on the instrument effecting the conveyance.

"(3) Subsection (2) does not apply –

- (a) unless each conveyee is a natural person who is a family member;
- (b) if any of the conveyees will hold the prescribed property as a member of a body corporate or as an agent, a trustee or otherwise for or on behalf of another person;
- (c) unless the conveyee or conveyees intend to use the prescribed property for farming purposes;
- (d) if the instrument also conveys property that is not prescribed property; or
- (e) unless the prescribed conditions, if any, are complied with.

"(4) If an instrument that conveys prescribed property is exempt from stamp duty under this section and the next conveyance of the same prescribed property to one or more family members occurs within 5 years after the date of the instrument, the exemption from stamp duty allowed under this section does not apply to that subsequent conveyance.

"(5) The exemption from stamp duty allowed under this section does not apply to instruments executed before the commencement of the *Stamp Duty Amendment Act 1999*.

**"8F. Application for exemption allowed under section 8E**

"(1) A person or persons to whom prescribed property referred to in section 8E is conveyed must apply to the Commissioner for the exemption from stamp duty allowed under that section.

"(2) The application under subsection (1) is to be in the approved form.

"(3) In determining the application, the Commissioner may request an applicant to provide further information to support the application.

"(4) If the Commissioner is satisfied that the instrument effecting the conveyance is an instrument to which the exemption allowed under section 8E applies, the instrument is exempt from stamp duty."

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