

NORTHERN TERRITORY OF AUSTRALIA

REVENUE AND OTHER LEGISLATION AMENDMENT ACT 2010

Act No. 21 of 2010

Table of provisions

Part 1 Preliminary matters

1	Short title	1
2	Commencement	1

Part 2 Amendment of First Home Owner Grant Act

3	Act amended	1
4	Amendment of section 3 (Definitions)	2
5	Amendment of section 5 (Ownership of land and homes)	2
6	Amendment of section 13 (Eligible transaction)	3

Part 3 Amendment of Mineral Royalty Act

7	Act amended	3
8	Amendment of section 10 (Rate of royalty)	3
9	New Part VIII	4
	Part VIII Transitional matters for Revenue and Other Legislation Amendment Act 2010	
54	Definitions	
55	Rate of royalty	

Part 4 Amendment of Stamp Duty Act

Division 1 Preliminary matter

10	Act amended	5
----	-------------------	---

Division 2 Amendments commencing on 4 May 2010

11	Amendment of section 56C (Interpretation)	5
12	Amendment of section 56K (When statement to be lodged)	7
13	Amendment of section 56M (Statement chargeable with duty)	8
14	Amendment of section 88 (Interpretation)	8
15	Amendment of section 89 (First home owner concession)	10
16	New section 89A	11

	89A	Senior, pensioner and carer concession	
17		Amendment of section 90 (Principal place of residence rebate)....	14
18		New Part 8.....	15
	Part 8	Transitional matters for Revenue and Other Legislation Amendment Act 2010	
	100	Definition	
	101	Arrangement for provision of finance	
	102	Increase in first home owner concession and principal place of residence rebate and new senior, pensioner and carer concession	
	103	Extension of period for occupancy for entitlement to first home owner concession and principal place of residence rebate	
19		Amendment of Schedule 1 (Dutiable instruments and rates of duty)	17
Division 3 Amendments commencing on 1 July 2010			
20		Amendment of section 4 (Interpretation)	18
21		Amendment of section 17A (Stamp duty on related instruments).....	18
22		Amendment of section 56C (Interpretation)	18
23		New section 56CAA.....	18
	56CAA	Acquisition of interest by share transfer	
24		Amendment of section 86 (Creation of memorandum for the purpose of assessment)	20
25		New section 104	20
	104	Acquisition of interest by transfer of shares	
26		Amendment of Schedule 1 (Dutiable instruments and rates of duty)	21
27		Amendment of Schedule 2 (Exemptions from duty)	21
Part 5 Amendment of Taxation Administration Act			
28		Act amended	22
29		Amendment of section 3 (Interpretation)	22
30		New section 3A.....	22
	3A	Taxation law	
31		New section 56A.....	23
	56A	Application of payment	
32		Amendment of Part 15 heading	23
33		New Part 16.....	24
	Part 16	Transitional matters for Revenue and Other Legislation Amendment Act 2010	
	166	Application	

Part 6	Victims of Crime Assistance Act	
34	Act amended	24
35	Amendment of section 61 (Imposition of levy)	24
36	New Part 9.....	25
	Part 9	Transitional matters for Revenue and Other Legislation Amendment Act 2010
76	Application	
Part 7	Other matters	
37	Further amendments of Acts	25
38	Expiry	25
Schedule	Further amendments of Acts	



NORTHERN TERRITORY OF AUSTRALIA

Act No. 21 of 2010

An Act to amend legislation administered by the Treasurer and the *Victims of Crime Assistance Act*

[Assented to 30 June 2010]
[Second reading 5 May 2010]

The Legislative Assembly of the Northern Territory enacts as follows:

Part 1 Preliminary matters

1 Short title

This Act may be cited as the *Revenue and Other Legislation Amendment Act 2010*.

2 Commencement

- (1) Part 2 and Part 4, Divisions 1 and 2, are taken to have commenced on 4 May 2010.
- (2) The remaining provisions of this Act commence on 1 July 2010.

Part 2 Amendment of First Home Owner Grant Act

3 Act amended

This Part amends the *First Home Owner Grant Act*.

4 Amendment of section 3 (Definitions)

Section 3, definition *consideration*

omit

and (9)

substitute

to (9)

5 Amendment of section 5 (Ownership of land and homes)

(1) Section 5(2)(g)

omit

more.

substitute

more;

(2) After section 5(2)(g)

insert

(h) an interest as lessee or sublessee of the land under a registered lease or sublease granted under section 19 or 19A of the *Aboriginal Land Rights (Northern Territory) Act 1976* (Cth) if the term of the lease is 15 years or more.

(3) Section 5(3)(a), at the end

insert

and

(4) Section 5(3)(c)

omit

trust.

substitute

trust; and

(5) After section 5(3)(c)

insert

(d) an interest is not a relevant interest if the holder of the interest is the lessor or sublessor under a lease or sublease mentioned in section 5(2).

6 Amendment of section 13 (Eligible transaction)

After section 13(8)

insert

(8A) The consideration for an eligible transaction does not include rent given for a lease or sublease mentioned in section 5(2).

Part 3 Amendment of Mineral Royalty Act

7 Act amended

This Part amends the *Mineral Royalty Act*.

8 Amendment of section 10 (Rate of royalty)

(1) Section 10(1)

omit

18%

substitute

20%

(2) Section 10(1)(b)

omit

\$9,000

substitute

\$10,000

(3) Section 10(2), after "year;" (all references)

insert

and

- (4) Section 10(2), after "deduction;"

insert

and

- (5) Section 10(6)(a), at the end

insert

and

9 New Part VIII

After section 53

insert

Part VIII Transitional matters for Revenue and Other Legislation Amendment Act 2010

54 Definitions

In this Part:

amended, in relation to a specified provision, means the provision as in force on the commencement day.

commencement day means the day on which Part 3 of the *Revenue and Other Legislation Amendment Act 2010* commences.

transitional period means a period mentioned in section 55(1)(b) or (2)(b).

transitional royalty year means a royalty year that commences before 1 July 2010 and ends after that date.

55 Rate of royalty

- (1) The percentage of net value specified in amended section 10(1) applies in relation to:
- (a) a royalty year that commences on or after 1 July 2010; and
 - (b) a period that commences on or after 1 July 2010 in a transitional royalty year.

- (2) The percentage of net value specified in section 10(1), as in force immediately before the commencement day, applies in relation to:
- (a) a royalty year that ends before 1 July 2010; and
 - (b) a period that ends before 1 July 2010 in a transitional royalty year.

Example of application of subsections (1)(b) and (2)(b)

If a transitional royalty year commences on 1 January 2010, the percentage of the net value for the period 1 January 2010 to 30 June 2010 is 18% and the percentage of the net value for the period 1 July 2010 to 31 December 2010 is 20%.

- (3) For calculating the net value under amended section 10(2) in relation to each transitional period in a transitional royalty year, the amount of each element of the formula must be apportioned between the transitional periods:
- (a) as agreed between the royalty payer and Secretary on or before 31 December 2010; or
 - (b) in the absence of an agreement – as determined by the Secretary.
- (4) To avoid doubt, an apportionment under subsection (3) may apportion the whole of an amount to one of the transitional periods and none of the amount to the other transitional period.

Part 4 Amendment of Stamp Duty Act

Division 1 Preliminary matter

10 Act amended

This Part amends the *Stamp Duty Act*.

Division 2 Amendments commencing on 4 May 2010

11 Amendment of section 56C (Interpretation)

- (1) Section 56C(1), definition **acquire**, paragraph (d)(iv)(B)

omit

intestate; or

substitute

intestate.

- (2) Section 56C(1), definition **acquire**, subparagraph (d)(v)

omit

- (3) After section 56C(14)

insert

- (15) Subsection (16) applies to an acquisition of an interest in a corporation if all of the following conditions are satisfied:

- (a) the acquisition is made only for one of the following purposes:

- (i) to enable the person (other than the corporation) from whom the interest is acquired to obtain finance under an arrangement (the **finance arrangement**), whether by way of renewal of the finance arrangement or otherwise;
- (ii) to enable the person to obtain an extension of the period for which finance was obtained under the finance arrangement;

- (b) one of the following applies:

- (i) the acquisition alone does not constitute a significant interest in the corporation;
- (ii) an amount was deducted from the duty charged on a statement lodged under section 56K in relation to the acquisition under section 56M(2)(c)(ix).

- (16) For this Division, if the conditions in subsection (15) are satisfied:

- (a) the person from whom the interest is acquired is taken to be still holding the interest; and
- (b) the person acquiring the interest is taken not to be holding the interest.

- (17) Subsection (16) ceases to have effect in relation to the persons mentioned in that subsection at the earlier of the following:

- (a) the enforcement or termination of the finance arrangement;
- (b) the person mentioned in subsection (16)(b) is required under section 56K(7) to relodge a statement.

12 Amendment of section 56K (When statement to be lodged)

Section 56K(6)

omit, substitute

- (6) Subsection (7) applies if:
- (a) an amount is deducted from the duty chargeable on a statement prepared and lodged under subsection (1) for a relevant acquisition of an interest by a person in a corporation because of section 56M(2)(c)(ix); and
 - (b) it becomes apparent that neither of the following events will occur within 5 years after the relevant acquisition (or a longer period approved by the Commissioner in writing):
 - (i) the person from whom the interest was acquired reacquiring the interest;
 - (ii) if the relevant acquisition was by way of a mortgage – the mortgagee exercising the mortgagee's power of sale in selling the interest to someone other than the person mentioned in subparagraph (i).
- (7) The person mentioned in subsection (6)(a) must, within 30 days after it becomes apparent that the event mentioned in subsection (6)(b)(i) or (ii) will not occur within the 5 years or longer period mentioned in that subsection:
- (a) relodge the statement; and
 - (b) pay duty (including interest and penalty tax) on the statement as if the deduction had never applied.
- (8) The Commissioner may reassess duty on an instrument in relation to an acquisition, even though the time limit for reassessment under the *Taxation Administration Act* may have passed, if:
- (a) the duty was assessed on the basis that an amount is to be deducted under section 56M(2)(c)(ix); but
 - (b) a statement is required to be relodged in relation to the acquisition under subsection (7) (whether or not the statement is in fact relodged).
- (9) A person commits an offence if the person fails to comply with subsection (1), (2), (3), (5B) or (7).

Maximum penalty: 100 penalty units.

13 Amendment of section 56M (Statement chargeable with duty)

Section 56M(2)(c)(ix)

omit, substitute

(ix) the Commissioner is satisfied the acquisition is made only for any of the following purposes:

(A) to enable a person (other than the corporation) from whom the interest is acquired to obtain finance under an arrangement (the ***finance arrangement***), whether by way of renewal of the finance arrangement or otherwise;

(B) to enable the person to obtain an extension of the period for which finance was obtained under the finance arrangement;

(C) to enable the person or someone providing finance to the person under the finance arrangement to enforce or terminate the finance arrangement;

14 Amendment of section 88 (Interpretation)

(1) Section 88(1), definitions ***period for occupancy*** and ***relevant time***

omit

(2) Section 88(1), definition ***first home owner concession***, paragraph (b)

omit

\$385 000

substitute

\$540 000

(3) Section 88(1), definition ***principal place of residence rebate***, paragraph (b)

omit

\$2 500

substitute

\$3 500

(4) Section 88(1)

insert (in alphabetical order)

comprehensive home building contract, see section 3 of the *First Home Owner Grant Act*.

owner builder, see section 3 of the *First Home Owner Grant Act*.

period for occupancy, of a home, means:

- (a) if the home is built on the land at the relevant time – 12 months after the date the conveyees become entitled to possession of the land under the conveyance; or
- (b) if there is no home built on the land at the relevant time and the conveyees are owner builders of the home or have entered into a comprehensive home building contract for the home – the earlier of the following:
 - (i) 5 years after the date the conveyees become entitled to possession of the land;
 - (ii) 12 months after completion of the building of the home; or
- (c) if there is no home built on the land at the relevant time and the conveyees have entered into an off-the-plan contract for the home – 12 months after the date the conveyees become entitled to possession of the land under the conveyance; or
- (d) in any case – the longer period approved by the Commissioner under this Division.

relevant time, in relation to a conveyance of land, means:

- (a) if one instrument effects or evidences the conveyance – the time when the instrument is executed; or
- (b) if more than one instrument effects or evidences the conveyance – the time when the first of the instruments is executed.

(5) Section 88(1)

insert (in alphabetical order)

conveyance includes the grant or transfer of a lease or sublease mentioned in section 5(2) of the *First Home Owner Grant Act*.

conveyee includes a lessee and sublessee under a lease or sublease mentioned in section 5(2) of the *First Home Owner Grant Act*.

senior, pensioner and carer concession means a concession from the payment of duty on a conveyance of land equal to the lesser of the following:

- (a) the total amount of duty assessed as payable on the conveyance;
- (b) \$8 500.

15 Amendment of section 89 (First home owner concession)

(1) Section 89(1)(i)

omit, substitute

- (i) the conveyee or conveyees will occupy a home on the land or to be built on the land as their principal place of residence for the prescribed period commencing within the period for occupancy; and

(2) Section 89(1)(j)(ii)

omit

\$385 000.

substitute

\$385 000; and

(3) After section 89(1)(j)

insert

- (k) the conveyee or conveyees become entitled to possession of the land within:
 - (i) 12 months after settlement of the conveyance; or
 - (ii) the longer period approved by the Commissioner under subsection (11)(c).

(4) After section 89(3)

insert

(3A) The Commissioner may reassess duty on the conveyance even though the time limit for reassessment under the *Taxation Administration Act* has passed if the conveyee or conveyees would otherwise receive the concession if the time limit had not passed.

(5) Section 89(11)(b)

omit

period.

substitute

period; or

(6) After section 89(11)(b)

insert

(c) approve an extension of the period in which the conveyee or conveyees are required under subsection (1)(k) to become entitled to possession of the land.

16 New section 89A

After section 89

insert

89A Senior, pensioner and carer concession

(1) The conveyees of a conveyance of land are entitled to the senior, pensioner and carer concession if the Commissioner, on an application for the concession, is satisfied:

(a) all the conveyees are individuals; and

(b) at the relevant time, at least one conveyee is:

(i) 60 years of age or older; or

(ii) the holder of an NT Pensioner and Carer Concession Card; and

(c) the conveyees are not entitled to the first home owner concession for the conveyance; and

- (d) no conveyee has a beneficial interest in the land; and
 - (e) the conveyees will acquire the whole beneficial interest in the land; and
 - (f) no conveyee will acquire an interest in the land in the capacity of a trustee; and
 - (g) the conveyees will occupy a home on the land or to be built on the land as their principal place of residence for the prescribed period commencing within the period for occupancy; and
 - (h) either of the following applies:
 - (i) if, at the relevant time there is a home on the land or the conveyance is an off-the-plan contract – the dutiable value of the land does not exceed \$750 000;
 - (ii) if, at the relevant time there is no home on the land – the dutiable value of the land does not exceed \$385 000; and
 - (i) the conveyees become entitled to possession of the land within:
 - (i) 12 months after settlement of the conveyance; or
 - (ii) the longer period approved by the Commissioner under subsection (11)(c).
- (2) The Commissioner may exempt one or more conveyees (the **relevant conveyees**) for the conveyance in relation to any of the requirements in subsection (1)(g) (the **occupancy requirements**) if:
- (a) not all of the conveyees will be able to occupy a home on the land as their principal place of residence within the period for occupancy; and
 - (b) at least one of the conveyees mentioned in subsection (1)(b) will be able to commence to occupy a home on the land as his or her principal place of residence for the prescribed period commencing within the period for occupancy; and
 - (c) apart from the circumstances mentioned in paragraphs (a) and (b), the conveyees would be entitled to the senior, pensioner and carer concession; and

- (d) the Commissioner is satisfied there are special reasons for exempting the relevant conveyees from the occupancy requirement.
- (3) A conveyee must, within 30 days after the date on which it first becomes apparent that he or she will fail to comply with any of the occupancy requirements, give written notice of that fact to the Commissioner.
- Maximum penalty: 50 penalty units.
- (4) Subsection (3) does not apply to a conveyee in relation to an occupancy requirement if an exemption under subsection (2) covers that conveyee and requirement.
- (5) The Commissioner may reassess duty on the conveyance even though the time limit for reassessment under the *Taxation Administration Act* has passed if the conveyees would otherwise receive the concession if the time limit had not passed.
- (6) The Commissioner must reassess duty on the conveyance on the basis the conveyees were not entitled to the concession (whether or not the time limit for reassessment under the *Taxation Administration Act* has passed) if a conveyee fails to comply with any of the occupancy requirements.
- (7) Subsection (6) does not apply if:
- (a) the failure is covered by an exemption under subsection (2); or
 - (b) the Commissioner is satisfied there are special reasons for not making the reassessment.
- (8) This section applies to the acquisition by a person, other than the Chief Executive Officer (Housing), of an interest in land under a scheme administered by the Chief Executive Officer (Housing) under section 22 or 24 of the *Housing Act* as if:
- (a) the person were acquiring 100% of the land; or
 - (b) if 2 or more persons are acquiring the interest – the persons were acquiring 100% of the land in the same proportions as they are acquiring the interest.
- (9) If a person acquires land or an interest in land as the guardian of a person (the **disabled person**) who is under a legal disability, this section applies as if the disabled person were:
- (a) the conveyee of the land or interest; and

- (b) the applicant for the senior, pensioner and carer concession;
and
 - (c) if the concession is granted – the recipient of the concession.
- (10) A person applying for the senior, pensioner and carer concession must give to the Commissioner a declaration in the approved form providing the information relating to the application that the Commissioner requires.
- (11) The Commissioner may, if satisfied there are special reasons to do so, approve:
- (a) an extension of the period for occupancy for this section; or
 - (b) a reduction (but not the complete elimination) of the prescribed period for this section; or
 - (c) an extension of the period in which the conveyees are required under subsection (1)(i) to become entitled to possession of the land.
- (12) In this section:

NT Pensioner and Carer Concession Card means a concession card administered for the Northern Territory Pensioner and Carer Concession Scheme by the Territory.

17 Amendment of section 90 (Principal place of residence rebate)

- (1) Section 90(1)(b)

omit

a first home owner concession

substitute

the first home owner concession, or the senior, pensioner and carer concession, for the conveyance

- (2) Section 90(1)(f)

omit, substitute

- (f) the conveyee or conveyees will occupy a home on the land or to be built on the land as their principal place of residence for the prescribed period commencing within the period for occupancy; and

(g) the conveyee or conveyees become entitled to possession of the land within:

(i) 12 months after settlement of the conveyance; or

(ii) the longer period approved by the Commissioner under subsection (8)(c).

(3) After section 90(3)

insert

(3A) The Commissioner may reassess duty on the conveyance even though the time limit for reassessment under the *Taxation Administration Act* has passed if the conveyee or conveyees would otherwise receive the rebate if the time limit had not passed.

(4) Section 90(8)(b)

omit

period.

substitute

period; or

(5) After section 90(8)(b)

insert

(c) approve an extension of the period in which the conveyee or conveyees are required under subsection (1)(g) to become entitled to possession of the land.

18 New Part 8

After section 99

insert

Part 8 Transitional matters for Revenue and Other Legislation Amendment Act 2010

100 Definition

In this Part:

2010 amending Act means the *Revenue and Other Legislation Amendment Act 2010*.

101 Arrangement for provision of finance

- (1) The relevant amendments do not apply to an arrangement that was:
- (a) covered by section 56C(1), definition **acquire**, paragraph (d)(v) as in force immediately before 4 May 2010; and
 - (b) entered into before 4 May 2010 (whether or not it was completed before that date).
- (2) In this section:

relevant amendments means the amendments made by sections 11 to 13 of the 2010 amending Act.

102 Increase in first home owner concession and principal place of residence rebate and new senior, pensioner and carer concession

- (1) Subject to subsection (2):
- (a) the relevant amendments apply to a conveyance first executed on or after 4 May 2010; and
 - (b) if a conveyance was first executed before that date, this Act applies as if the relevant amendments had not been made.
- (2) This Act also applies to a conveyance as if the relevant amendments had not been made if:
- (a) the conveyance replaces an earlier conveyance, first executed before 4 May 2010, of the same or substantially similar land; or
 - (b) the conveyees entered into a contract or option, before 4 May 2010, to purchase the land to which the conveyance relates or substantially similar land; or
 - (c) the conveyor had an option, granted before 4 May 2010, to require the conveyees to purchase the land to which the conveyance relates or substantially similar land.
- (3) In this section:

relevant amendments means the amendments made by sections 14(2), (3) and (5), 16 and 17(1) of the 2010 amending Act.

103 Extension of period for occupancy for entitlement to first home owner concession and principal place of residence rebate

- (1) This section applies if, before 4 May 2010, duty was assessed on a conveyance of land on the basis that the conveyees were not entitled to the concession or rebate merely because the conveyees did not satisfy the requirement that a home be built on the land within 3 years after the relevant time for the conveyance.
- (2) On application by the conveyees, the Commissioner may, under the *Taxation Administration Act*, reassess duty on the conveyance as if the relevant amendments had commenced.
- (3) On making the reassessment, the Commissioner must refund to the conveyees the difference between the amount of duty paid on the assessment and the amount of duty payable on the reassessment.
- (4) Subsection (3) applies subject to the *Taxation Administration Act*.
- (5) In this section:

concession or rebate means the first home owner concession or principal place of residence rebate, and includes a corresponding concession or rebate under an earlier enactment.

relevant amendments means the amendments made by sections 14(1) and (4), 15 and 17(2) to (5) of the 2010 amending Act.

19 Amendment of Schedule 1 (Dutiable instruments and rates of duty)

Schedule 1, item 4(2)

omit, substitute

- (2) Duty is only chargeable on the grant of a lease if, in addition to or instead of rent payable for the lease, valuable consideration is given:
 - (a) for the lease; or
 - (b) for an option under which the lease is granted.

Division 3 Amendments commencing on 1 July 2010

20 Amendment of section 4 (Interpretation)

Section 4(1), definition *family trust*

omit, substitute

family trust means a trust whose beneficiaries are, and may only be, any of the following in relation to a particular family:

- (a) members of the family;
- (b) family companies of the family.

21 Amendment of section 17A (Stamp duty on related instruments)

Section 17A(2B)(c)

omit

an individual who is

22 Amendment of section 56C (Interpretation)

Section 56C(8)

omit

23 New section 56CAA

After section 56CA

insert

56CAA Acquisition of interest by share transfer

- (1) This section applies to an acquisition of an interest in a corporation that is, or is to be, evidenced by a transfer of shares.
- (2) For this Act, the acquisition is taken to occur, on the earliest of the following dates:
 - (a) the date on which the documents evidencing the transfer of, or the title to, the shares are delivered to the person acquiring the shares or someone else on that person's behalf;
 - (b) the date on which all or any part of the consideration for the shares is given to the person from whom the shares are acquired or someone else on that person's behalf;

- (c) the date on which the name of the person acquiring the shares is registered on the register of the members of the corporation.
- (3) Subsection (4) applies if:
 - (a) the acquisition is taken to occur on the date mentioned in subsection (2)(b); and
 - (b) none of the events mentioned in subsection (2)(a) and (c) has occurred; and
 - (c) the transaction for the transfer of the shares is rescinded, annulled or otherwise terminated.
- (4) The Commissioner may:
 - (a) determine the acquisition did not occur; and
 - (b) assess or reassess a person's liability to pay duty accordingly.
- (5) If an acquisition of an interest in relation to shares in a corporation is taken to have occurred on a day under subsection (2):
 - (a) the person acquiring the interest is taken to have become a shareholder of the corporation in relation to those shares on that day; and
 - (b) the person from whom the interest is acquired is taken to have ceased to be a shareholder of the corporation in relation to those shares on that day.
- (6) If the Commissioner subsequently determines under subsection (4) that the acquisition did not occur:
 - (a) the person mentioned in subsection (5)(a) is taken never to have been the shareholder of the corporation in relation to those shares as provided under that subsection; and
 - (b) the person mentioned in subsection (5)(b) is taken never to have ceased to be a shareholder of the corporation in relation to those shares as provided under that subsection.

24 Amendment of section 86 (Creation of memorandum for the purpose of assessment)

(1) Section 86(1)(b)

omit, substitute

(b) one of the following applies:

- (i) no instrument has been lodged in relation to the transaction for the assessment of duty;
- (ii) it is impractical or impossible for the instrument, or a copy of the instrument, to be lodged for assessment or reassessment of duty;

(2) Section 86(3)(b)

omit, substitute

(b) one of the following applies:

- (i) the new owner does not apply to the Registrar for transfer of registration of the vehicle within the period required by that Act;
- (ii) the duty paid by the new owner in relation to the registration of the vehicle is not based on the dutiable value of the vehicle as worked out under section 59;

25 New section 104

After section 103

insert

104 Acquisition of interest by transfer of shares

(1) This section applies if, for the purposes of Part 3, Division 8:

- (a) an acquisition of an interest in a corporation is, or is to be, evidenced by a transfer of shares; and
- (b) the transfer of the shares was not made before 1 July 2010; and
- (c) one or more of the dates mentioned in section 56CAA(2) occur on or after 1 July 2010 (whether or not any of those dates occurs before 1 July 2010).

- (2) Despite section 56CAA(2), the acquisition of the interest is taken to occur on the earliest of those dates that occurs on or after 1 July 2010.

26 Amendment of Schedule 1 (Dutiable instruments and rates of duty)

- (1) Schedule 1, item 1(9)

omit, substitute

- (9) If a conveyance is a grant by the Territory of an estate in fee simple in land, or of a convertible Crown lease, for monetary consideration, the duty is calculated at the ad valorem rate:

(a) if paragraphs (b) and (c) do not apply – on the amount of the consideration; or

(b) if all of the consideration is unascertainable at the time of the grant – the unencumbered value of the land at that time; or

(c) if part of the consideration is unascertainable at the time of the grant – on the greater of the following:

(i) the amount of the consideration that is ascertainable at that time;

(ii) the unencumbered value of the land at that time.

- (2) Schedule 1, after item 2(2)

insert

- (3) This item does not apply to Special Disability Trust as defined in the *Social Security Act 1991* (Cth) or *Veterans Entitlement Act 1986* (Cth).

27 Amendment of Schedule 2 (Exemptions from duty)

- (1) Schedule 2, item 6(d)

omit

distribution.

substitute

distribution; or

(2) Schedule 2, after item 6(d)

insert

(e) in relation to which the Commissioner is satisfied of both of the following:

(i) no valuable consideration is given for the conveyance;

(ii) the conveyance is made to a Special Disability Trust as defined in the *Social Security Act 1991* (Cth) or *Veterans Entitlement Act 1986* (Cth).

(3) Schedule 2, item 12(b)

omit

given;

substitute

given (whether or not the consideration is subject to specified conditions and whether or not those conditions have been met); or

Part 5 Amendment of Taxation Administration Act

28 Act amended

This Part amends the *Taxation Administration Act*.

29 Amendment of section 3 (Interpretation)

Section 3(1), definition ***taxation law***

omit, substitute

taxation law, see section 3A.

30 New section 3A

After section 3

insert

3A Taxation law

(1) A ***taxation law*** is any of the following:

(a) this Act;

- (b) the *Payroll Tax Act*,
 - (c) the *Stamp Duty Act*.
- (2) In addition, a **taxation law** includes a provision of any of the following as in force at any time (whether before or after the commencement of this section) to the extent to which a tax liability accrued under the provision:
- (a) the repealed *Pay-roll Tax Act*,
 - (b) the repealed *Stamp Duty Act*,
 - (c) a law mentioned in subsection (1) (for example, the *Stamp Duty Act* when it was in force as the *Taxation (Administration) Act*).

31 New section 56A

After section 56, in Part 7, Division 1

insert

56A Application of payment

- (1) An amount received by the Commissioner from a taxpayer or someone on behalf of a taxpayer must be applied in the following order:
- (a) firstly, any interest payable by the taxpayer under Part 5, Division 1;
 - (b) secondly, any penalty tax payable by the taxpayer under Part 5, Division 2;
 - (c) lastly, any tax (other than any interest or penalty tax) payable by the taxpayer.
- (2) Subsection (1) has effect except as otherwise decided by the Commissioner.
- (3) This section does not affect the operation of section 56.

32 Amendment of Part 15 heading

Part 15, heading, at the end

insert

for Taxation Administration Act 2007

33 New Part 16

After section 165

insert

Part 16 Transitional matters for Revenue and Other Legislation Amendment Act 2010**166 Application**

- (1) The amendments relating to the definition **taxation law** in sections 3 and 3A made by the *Revenue and Other Legislation Amendment Act 2010* apply in relation to a tax liability mentioned in section 3A accrued at any time before, on or after the commencement of this section.
- (2) Subsection (1) has effect except as otherwise provided by Part 15.

Part 6 Victims of Crime Assistance Act**34 Act amended**

This Part amends the *Victims of Crime Assistance Act*.

35 Amendment of section 61 (Imposition of levy)

Section 61(6)(a)

omit

\$10

substitute

\$20

36 New Part 9

After section 75

insert

**Part 9 Transitional matters for Revenue and Other
Legislation Amendment Act 2010**

76 Application

(1) Section 61(6)(a) as amended by the amending Act applies only in relation to an offence committed on or after the commencement.

(2) In this section:

amending Act means *Revenue and Other Legislation Amendment Act 2010*.

commencement means the commencement of Part 6 of the amending Act.

Part 7 Other matters

37 Further amendments of Acts

The Schedule has effect.

38 Expiry

This Act expires on the day after it commences.

Schedule Further amendments of Acts

section 37

Provision	Amendment	
	<i>omit</i>	<i>substitute</i>
<i>First Home Owner Grant Act</i>		
sections 11(4)(a) and 12(2)(a)	;	; and
section 13(1)(a), (5)(a) and (6)(a)(ii) and (b)	;	; or
section 13(7)(a)	;	; and
section 13(8)(a)	;	; or
section 14(2)(a)	;	; and
sections 30(4) and 41(8)	Penalty:	Maximum penalty:
sections 46(a) to (c) and 48(3)(a)	;	; or
<i>Mineral Royalty Act</i>		
section 4, definitions <i>eligible capital assets expenditure</i> , paragraphs (a) to (d) and (e)(i) to (viii) and <i>expended</i> , paragraph (a)	;	; and
section 4, definition <i>mineral</i> , paragraph (a)	;	; or
section 4A(1)(a)(i), (ii) and (iv)	;	; and
section 4A(3)(a)	;	; or
section 4B(1)(b) to (m)	;	; and

section 4B(1)(q) to (u)	;	; or
section 4C(1)(a)	;	; and
section 4F(1)(a)	;	; or
sections 4G(1) definition, royalty avoidance , paragraph (a) and 11(1)(a) to (d) and (2)(a) and (c)	;	; and
section 11(2)	Penalty:	Maximum penalty:
section 12(1)(a) to (f) and (2)(a)	;	; and
section 12(6)	Penalty:	Maximum penalty:
section 14(1)(a)	;	; or
section 14(1)(d) and (e)	;	; and
section 14(3)(a)	;	; or
section 14(3) and (4)	Penalty:	Maximum penalty:
section 17(1)(a) and (b)	;	; and
section 17(2)	Penalty:	Maximum penalty:
sections 19(1)(a) and 42A(1)(a)	;	; or
section 42B(1)(a)	;	; and
section 43(1)(a) and (b)	;	; or
section 43(2)	Penalty:	Maximum penalty:
section 44(2)(a)	;	; and
section 46(1)	Penalty:	Maximum penalty:
section 47(a)	;	; or
sections 47, 49 and 50(1)	Penalty:	Maximum penalty:

section 50(1)(b), (2)(a) ; ; or
to (c) and (4A)(c)

Stamp Duty Act

section 4(1), definitions ; ; and
agreement,
paragraph (a) and
dutiable property,
paragraphs (a) to (ga)

section 4(1), definition ; ; or
dutiable property,
paragraph (j)(i) to (v)

sections 4(1), ; ; and
definitions **life**
insurance,
paragraphs (a) and (b)
and **marketable**
security, paragraph (a)
and 4B(1), definition
scheme,
paragraph (a)(i) and (ii)

section 9BB(2) and (3) be dutiable property; be dutiable property;
and

section 9C(1)(a) ; ; and

section 18(1), ; ; or
definitions **dormant**,
paragraph (a) and
subsidiary,
paragraph (a)

section 20(2)(a) and (b) ; ; and

sections 20(2)(c)(i) and ; ; or
(3)(a) and 27(3)(a)

section 28(2)(a) ; ; and

section 28(2)(b)(i) ; ; or

section 29A(1)(a) ; ; and

section 37, definition Australian insurer , paragraph (a)	;	; or
section 39(1)	Penalty:	Maximum penalty:
sections 52A(1)(a), 56BD(1)(a) and 56BE(2)(a)	;	; and
sections 56BE(3), definition proprietor , paragraphs (a) and (b) and 56C(1), definition acquire , paragraph (d)(i), (ii) and (iii)(C)	;	; or
section 56C(1), definition acquire , paragraph (d)(iii)(A)	;	; and
section 56C(6)(b)(i)	;	; or
section 56C(10)(a), (11)(a), (12)(a) and (13)(a)	;	; and
section 56M(2)(a)(i)	;	; or
sections 56S(1)(a) and 59A(a)	;	; and
section 83E	Penalty:	Maximum penalty:
section 89(1)(a)	a natural person	an individual
section 89(8)	claiming claim	applying for application
section 90(1)(a)	a natural person	an individual
section 90(7)	claiming claim	applying for application
Schedule 2, item 6(c)(i)	a natural person	an individual
