

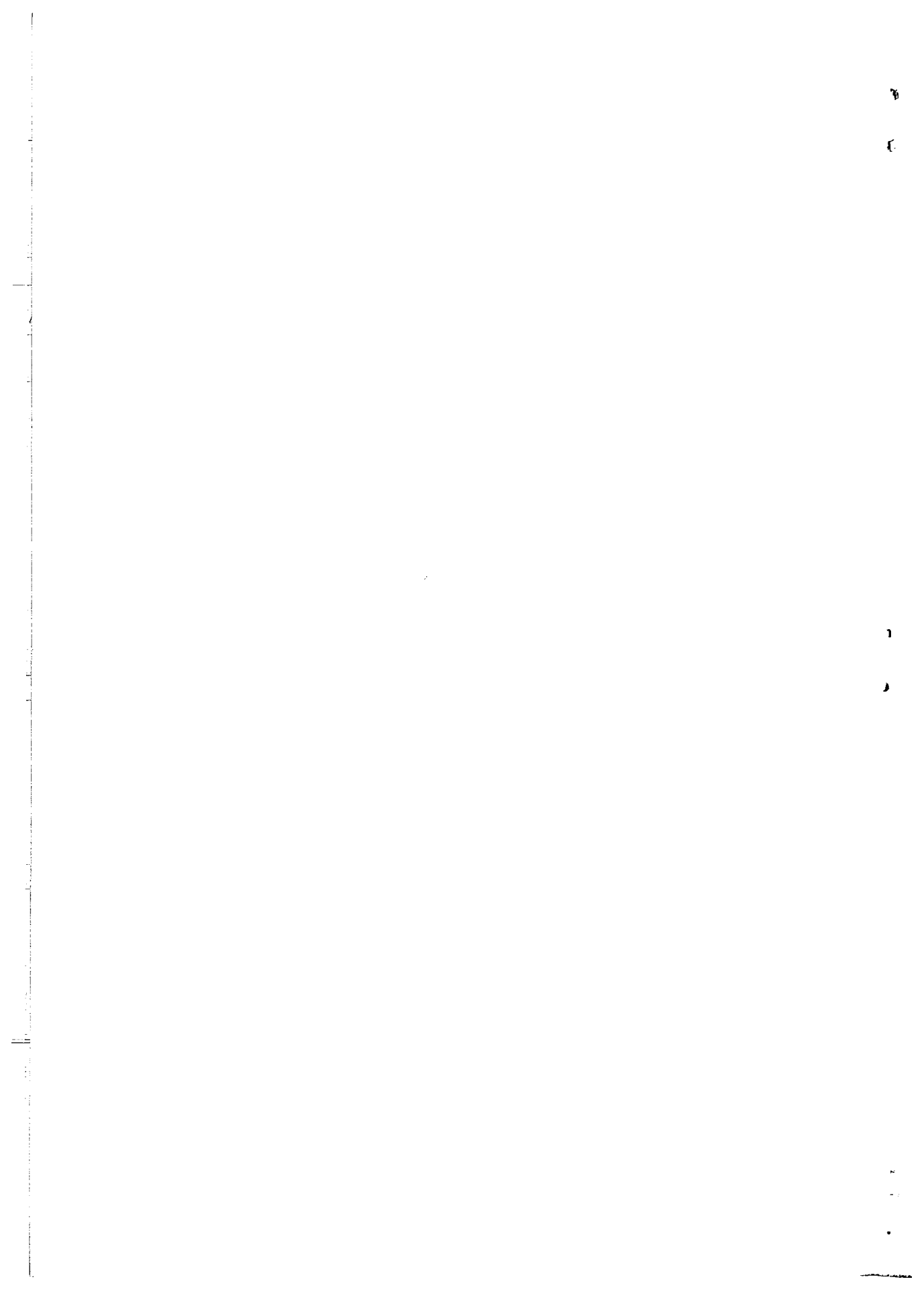
NORTHERN TERRITORY OF AUSTRALIA
TAXATION (ADMINISTRATION) AMENDMENT
ACT (No. 2) 1990

No. 47 of 1990

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NORTHERN TERRITORY OF AUSTRALIA

No. 47 of 1990

AN ACT

to amend the *Taxation (Administration) Act*

[Assented to 20 September 1990]

BE it enacted by the Legislative Assembly of the Northern Territory of Australia, with the assent as provided by the *Northern Territory (Self-Government) Act 1978* of the Commonwealth, as follows:

1. SHORT TITLE

This Act may be cited as the *Taxation (Administration) Amendment Act (No. 2) 1990*.

2. PRINCIPAL ACT

The *Taxation (Administration) Act* is in this Act referred to as the Principal Act.

3. INTERPRETATION

Section 4(1) of the Principal Act is amended -

- (a) by inserting, after the definition of "Australian Stock Exchange", the following:

"'bill facility' means an agreement, understanding or arrangement, whether evidenced wholly or partly in writing, for the provision of funds whereby -

- (a) one or more bills of exchange or promissory notes are or may be drawn, accepted, indorsed or made; and

- (b) a security is or is to be given, wholly or in part, to secure an obligation on default arising under or in respect of the bills or notes, whether, in the event, a default arises or not;"; and
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- (b) by omitting the definition of "loan security" and substituting the following:

"'loan security' means -

- (a) a mortgage, bond or debenture; or
- (b) an instrument, whether executed or not, which evidences the whole or a part of the agreement, understanding or arrangement constituting a bill facility, and, where there is more than one instrument in respect of the same bill facility, the earliest of those instruments;"; and
- (c) by inserting after "registration" in paragraph (g) of the definition of "motor vehicle certificate of registration" the words "issued in respect of a motor vehicle or to a person that or who the Commissioner is satisfied is".

4. OWNER TO PAY DUTY

Section 57 of the Principal Act is amended by adding at the end the following:

"(2) Where a motor vehicle -

- (a) has been kept in the Territory for a period of less than 12 months; and
- (b) during that period has been available for hire or lease to the public from a lender or registered lender under Division 13 of Part III,

the Commissioner may, on application in writing by the applicant for the certificate of registration issued in respect of the vehicle, reassess the duty payable on the certificate as being that proportion of the duty actually paid that the number of months the vehicle was kept in the Territory after registration bears to 12, and the provisions of section 97 apply accordingly.

"(3) For the purposes of subsection (2), a part of a month shall be deemed to be equivalent to a whole month."

5. ASSESSMENT OF MOTOR VEHICLE CERTIFICATE OF REGISTRATION DUTY

Section 59 of the Principal Act is amended -

- (a) by omitting from subsection (2) the words "subsection (3), be such amount as is stated in writing" and substituting "subsections (2A) and (3), be such amount as is declared on an approved form";

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- (b) by inserting, after subsection (2), the following:

"(2A) Where an application under subsection (2) relates to the transfer of a motor vehicle, the transferor shall declare on the form referred to in that subsection the amount received as consideration for the transfer."; and

- (c) by omitting subsection (3) and substituting the following:

"(3) The Commissioner may, if he is not satisfied that -

- (a) the amount declared by an applicant as the market value of the motor vehicle is the true market value; or
(b) the amount declared by a transferor as the consideration for the motor vehicle was not the actual consideration,

require the applicant or, as the case may be, transferor to furnish him within the time specified with such evidence as he thinks fit as to that market value or consideration."

6. FALSE OR MISLEADING DECLARATIONS

Section 89(1) of the Principal Act is amended by omitting "\$1,000" and substituting "\$2,000".
