



NORTHERN TERRITORY OF AUSTRALIA

No. 40 of 1988

AN ACT

to amend the *Stamp Duty Act*

[Assented to 14 September 1988]

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 *Stamp Duty Amendment Act (No. 2) 1988*.

2. COMMENCEMENT

This Act shall be deemed to have come into operation on 17 August 1988.

3. PRINCIPAL ACT

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

4. INCORPORATION

Section 3 of the Principal Act is amended by omitting "*Taxation Administration Act*" and substituting "*Taxation (Administration) Act*".

5. EXEMPTIONS

Section 6(11) of the Principal Act is amended by omitting "and on property outside the Territory" and substituting "together with property outside the Territory".

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6. CONVEYANCE OF PROPERTY

Section 8 of the Principal Act is amended by omitting subsection (1) and substituting the following:

"(1) Subject to subsection (2), where a conveyance is executed in pursuance of an agreement or a number of agreements which, in the opinion of the Commissioner, constitutes or constitute one transaction, the value of or consideration paid for (whichever is the greater) -

(a) any chattels; or

(b) any enhancement of the land or interest conveyed, by virtue of the position of, or any transferable licence, right or privilege (however described) associated with, the land,

included in the transaction, shall be included in the amount upon which duty is assessed."

7. SCHEDULE 1

Schedule 1 to the Principal Act is amended -

(a) by omitting from the columns headed "Rate of stamp duty" and "Class of instruments" relating to item 5 "value" (wherever occurring) and substituting "unencumbered value";

(b) by omitting from the column headed "Rate of stamp duty", opposite to paragraph (1)(b)(ii) and (2) in the column headed "Class of instruments" relating to item 14, the symbol and figures "\$0.30" and substituting "\$0.40";

(c) by omitting all words in the column headed "Rate of stamp duty", opposite to paragraph (3) in the column headed "Class of instruments" relating to item 20, and substituting the following:

"For every \$100 and also for every remaining fractional part of \$100 of the consideration or the unencumbered value (whichever is the greater) \$0.30";
and

(d) by omitting from the column headed "Rate of stamp duty", opposite to paragraph (4) in the column headed "Class of instruments" relating to item 20, "paragraph (3)(b)" and substituting "paragraph (3)".