



NORTHERN TERRITORY OF AUSTRALIA

No. 3 of 1988

AN ACT

to amend the *Stamp Duty Act*

[Assented to 21 March 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 1988*.

2. COMMENCEMENT

This Act shall come into operation on a date to be fixed by the Administrator by notice in the *Gazette*.

3. PRINCIPAL ACT

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

4. NEW SECTION

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

"8D. DISPOSITION OF MARKETABLE SECURITIES BY REGISTERED TRUSTEES

"Where a relevant transaction shown on a return under section 69N of the *Taxation (Administration) Act* is made by a person to whom Division 11B of Part III of that Act applies -

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- (a) as trustee for a broker to the person as trustee for a jobber; or
- (b) as trustee for a jobber to the person as trustee for a broker,

the duty payable under item 20(4) of Schedule 1 in respect of that relevant transaction shall be one half of the amount that would otherwise be payable."

5. RATES OF STAMP DUTY

Schedule 1 to the Principal Act is amended -

- (a) by inserting in item 15 at the end the following:

"(3) Upon every transfer or assignment of a mortgage of land in relation to a secondary mortgage market under section 56B of the *Taxation (Administration) Act* \$10.00";

- (b) by omitting from item 17 "*Workmen's Compensation Act*" and substituting "*Work Health Act*"; and

- (c) by inserting in item 20 at the end the following:

"(4) On each relevant transaction shown on a return under section 69N of the *Taxation (Administration) Act* At the rate specified in paragraph (3)(b) above".

6. EXEMPTIONS FROM STAMP DUTY

Schedule 2 to the Principal Act is amended by inserting after item 23 the following:

- "24. Transfer of a marketable security in relation to a relevant transaction the particulars of which, under section 69P of the *Taxation (Administration) Act*, are not required to be set out in a return under Division 11B of Part III of that Act."
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