

NORTHERN TERRITORY OF AUSTRALIA

No. 77 of 1982

AN ACT

To amend the Stamp Duty Act

[Assented to 8 December 1982]

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:

SHORT TITLE

This Act may be cited as the $Stamp\ Duty\ Amendment\ Act\ 1982$.

2. PRINCIPAL ACT

The $\mathit{Stamp\ Duty\ Act}$ is in this Act referred to as the Principal Act.

3. EXEMPTIONS

Section 6 of the Principal Act is amended by omitting sub-section (3) and substituting the following:

"(3) Stamp duty is not imposed on an instrument included in a prescribed class of instruments executed by, or by an authority of, the Commonwealth or a State or another Territory prescribed for the purposes of this sub-section."

4. NEW SECTION

The Principal Act is amended by inserting after section 6 the following:

"6A. STAMP DUTY ON STATUTORY CORPORATIONS

"Stamp duty is imposed on an instrument executed by a statutory corporation except where the instrument is an instrument included in - $\,$

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- (a) a class of instruments specified in Schedule 2; or
- (b) a class of instruments prescribed for the purposes of this section.".

5. NEW SECTION

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

"8A. ASSESSING DUTY IN CERTAIN CIRCUMSTANCES

- "(1) Where an estate in fee simple in land, a lease of land, or a Crown lease of land for a term exceeding 5 years is conveyed or transferred to or by persons as joint tenants, for the purpose of assessing duty on the instruments effecting the conveyance or transfer, a reference to joint tenants shall be read as a reference to tenants in common.
- "(2) In assessing the duty payable on a conveyance or transfer of an estate in fee simple in land or a Crown lease of land for a term exceeding 5 years, where there are improvements on the land the subject of the conveyance or transfer claimed by the conveyee or transferee to have been effected by him, or at his own expense, the Commissioner may exclude from the total value or amount to be assessed such value or amount as the Commissioner thinks fit in respect of the value or amount, as at the date of execution of that conveyance or transfer, of such improvements.".

6. SCHEDULE 1

Schedule 1 to the Principal Act is amended -

- (a) by omitting paragraph (4) from item 5 and substituting the following:
- "(4) Conveyance or transfer of a description referred to in paragraph (1), (2) or (3) which is to or by persons as joint tenants where one or more of those persons retains an interest in the land the subject of the conveyance or transfer

In addition to the duty payable under paragraph (1), (2), or (3)..... \$5

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- "(5) Partition of land -
 - (a) where consideration is given or agreed to be given or where partition is unequal - on the value of the additional portion making up the larger part

At the rate specified in paragraph (1) above

(b) in any other case

\$5.00

"(6) Conveyance, transfer or assignment of an estate in fee simple in land situated in the Territory or of a lease of a description referred to in paragraph (2) or (3), made subsequent to and in conformity with a duly stamped agreement or agreements for such conveyance, transfer or assignment

\$0.50";

- (b) by inserting in item 6 after "Deed" the words "or agreement under seal"; and
- (c) by omitting paragraph (1) from item 21 and substituting the following:
- "(1) On a document by which proceedings are instituted -
 - (a) in the Supreme \$50
 - (b) in the Local Court \$25
 - (c) under the Small \$5". Claims Act

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