



NORTHERN TERRITORY OF AUSTRALIA

No. 66 of 1981

AN ACT

To amend the Stamp Duty Act

[Assented to 31 August 1981]

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 1981.

2. COMMENCEMENT

This Act shall come into operation or be deemed to have come into operation, as the case may be, on 1 September 1981.

3. PRINCIPAL ACT

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

4. TRANSITIONAL

Notwithstanding the provisions of this Act, where stamp duty has been duly paid on a cheque form supplied to a customer by a banker prior to the commencement of this Act, the cheque shall be deemed to be duly stamped in accordance with the Principal Act as amended by this Act.

5. EXEMPTIONS

Section 6(4) of the Principal Act is amended by inserting after "Act" the words "and the Taxation (Administration) Act".

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6. SCHEDULE 1

Schedule 1 of the Principal Act is amended -

(a) by omitting items 1 and 1A and substituting the following:

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|------|---|----------|
| "1. | <u>Cheque drawn or made on a banker at a branch in the Territory</u> | \$0.10 |
| "1A. | <u>Cheque form supplied or used by a banker in pursuance of an authority to the banker under Division 2 of Part III of the Taxation (Administration) Act, not being a cheque form expressed to be payable in a foreign currency</u> | \$0.10"; |

(b) by omitting item 3 and substituting the following:

- "3. Bill of Exchange or Promissory Note (not being a cheque) drawn, made, negotiated, presented for payment, or paid, in the Territory \$0.10";

(c) by omitting item 5 and substituting the following:

- | | | |
|-----|--|---|
| "5. | <u>Conveyance of Real Property</u> | |
| (1) | Conveyance or transfer (not being the grant of a lease) of an estate in fee simple in land situ- ated in the Territory | <p>Where the amount of the consideration for or the value of the property the subject of the conveyance or transfer (whichever is the greater) does not exceed \$100 \$1.50</p> |
| | | <p>Exceeds \$100 but does not exceed \$50,000 - for every \$100 and also for any remaining fractional part of \$100 of that amount or value \$1.50</p> |
| | | <p>Exceeds \$50,000 but does not exceed \$100,000 - the duty payable on the first \$50,000 of that amount or value and, in addition, for every \$100 and also for any remaining fractional part of \$100 in excess of \$50,000 \$2.00</p> |

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Exceeds \$100,000 but
does not exceed \$250,000 -
the duty payable on the
first \$100,000 of that
amount or value and, in
addition, for every
\$100 and also for any
remaining fractional
part of \$100 in excess of
\$100,000 \$2.50

Exceeds \$250,000 - the
duty payable on the first
\$250,000 of that amount
or value and, in addition,
for every \$100 and also
for any remaining
fractional part of \$100
in excess of
\$250,000 \$3.00

- (2) Conveyance, or transfer
(not being the grant of a
sub-lease) of a Crown lease
for a term exceeding 5 years
of land situated in the
Territory

At the rate specified in
paragraph (1) above

- (3) Conveyance, or transfer of
a lease (not being a Crown
lease or the grant of a
sub-lease)

At the rate specified in
paragraph (1) above

- (4) 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 for such
a transfer or assignment

\$0.50";

- (d) by omitting items 9 and 10 and substituting the following:

"9.

Hiring Arrangement

- (1) Hiring arrangement with
a registered lender

An amount equal to 1.5%
of the total amount
received under the
hiring arrangement

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| | | |
|--|--|--|
| (2) Hiring arrangement with lender, other than a registered lender | or an amount equal to 1.5% of the total amount payable under the hiring arrangement, (whichever is the greater) | \$0.50 |
| "10. <u>Hire-Purchase Agreement</u> | or an amount equal to 1.5% of purchase price (whichever is the greater)"; | \$0.50 |
| (e) by omitting item 14 and substituting the following: | | |
| "14. <u>Loan Security</u> | (1) Where the amount payable or repayable under or secured by the loan security - | |
| | (a) in the case of loan security by way of a mortgage where the property was transferred to the mortgagor within the preceding 12 months period by way of transfer which was exempt under item 8 of Schedule 2 - | |
| | (i) does not exceed \$15,000 | \$5.00 |
| | (ii) exceeds \$15,000 | For the first \$15,000... and, in addition, for every \$100 and also any remaining fractional part of \$100 in excess of \$15,000 |
| | | \$5.00 |
| | | \$0.25 |
| | (b) in any other case - | |
| | (i) does not exceed \$15,000 | \$10.00 |
| | (ii) exceeds \$15,000 | For the first \$15,000 ... and, in addition, for every \$100 and also any remaining fractional part of \$100 in excess of \$15,000 |
| | | \$10.00 |
| | | \$0.30 |

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- | | | |
|---|---|-----------------------|
| (2) Where the amount payable or repayable under or secured by the loan security is not limited to a definite and certain sum of money | For the first \$15,000 ... and, in addition, for every \$100 and also for any remaining fractional part of \$100 in excess of \$15,000 | \$10.00 \$0.30 |
| (3) A collateral, auxiliary, additional or substituted security or security by way of further assurance for the payment or repayment of money where the principal or primary security is liable to be and is stamped with the duty imposed under paragraph (1) or (2) | | \$0.50"; |

(f) by omitting item 16 and substituting the following:

"16.

Motor Vehicle Certificate
of Registration

| | | |
|--|---|--------------------|
| On a motor vehicle certificate of registration | or an amount equal to ... for every \$100, and also for any fractional part of \$100, of the market value of the motor vehicle (whichever is the lesser)"; | \$500.00 \$1.50 |
|--|---|--------------------|

(g) by omitting item 18 and substituting the following:

"18.

Policies of Life Insurance

- | | | |
|--|--|--------|
| (1) Upon every policy (other than a temporary or term insurance policy) | For every \$100 and also for any fractional part of \$100 of the sum insured | \$0.10 |
| (2) Upon a temporary or term insurance policy | 5% of the first year's premium | |
| (3) Upon every policy of re-insurance where the original policy of insurance has been duly stamped | | \$0.50 |

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- (4) Upon every transfer or assignment of a policy of life insurance otherwise than by way of mortgage or release of mortgage

\$3.00";

and

(h) by omitting item 20 and substituting the following:

"20.

Transfer of Marketable Securities

- | | | |
|--|--|--------|
| (1) Upon the sale of any marketable security on an Australian Stock Exchange negotiated by or on behalf of a broker in the Territory | For every \$100 and also for any remaining fractional part of \$100 of the consideration paid or the unencumbered value (whichever is the greater) | \$0.15 |
| (2) Upon the purchase of any marketable security on an Australian Stock Exchange negotiated by or on behalf of a broker in the Territory | For every \$100 and also for any remaining fractional part of \$100 of the consideration paid or the unencumbered value (whichever is the greater) | \$0.15 |
| (3) Upon the transfer of any marketable security not dutiable by virtue of paragraph (1) or (2) | (a) for every transfer involving 2,000 units of marketable security or less | \$5.00 |
| | for every transfer involving more than 2,000 units of marketable security - for the first 2,000 units | \$5.00 |
| | and in addition for every 100 units and also any remaining fractional part of 100 units in excess of 2,000 units | \$0.15 |
| | or | |
| | (b) for every \$100 and also for any remaining fractional part of \$100 of the consideration or the unencumbered value (whichever is the greater) | \$0.30 |
| | whichever of (a) or (b) is the lesser | |

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"21. Court Documents

- (1) On a document by which proceedings are instituted under -
 - (a) the Supreme Court Act \$50
 - (b) the Local Courts Act \$25
 - (c) the Small Claims Act \$5
- (2) On a document by which proceedings are set down for trial or hearing under the Supreme Court Act, except a document previously stamped under paragraph (1)(a) \$100

"22. Counterparts or Copies

On a counterpart or copy of an instrument upon which duty has been paid \$0.50".

7. SCHEDULE 2

Schedule 2 of the Principal Act is amended by omitting item 9A and substituting the following after item 8:

"9. Transfer during the winding up of a company of its property (both real and personal) to a shareholder of the company where the shareholder is entitled to the property on a distribution in specie.

"9A. Conveyance -

- (a) made for the purpose of effecting the appointment of a new trustee on the retirement of a trustee and under which no beneficial interest passes in the property conveyed; or
- (b) made by a trustee to a beneficiary where -
 - (i) the conveyance is not made for valuable consideration;
 - (ii) the conveyance is in conformity with a trust contained in a duly stamped instrument of trust; and

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- (iii) the property the subject of the conveyance was acquired by the trustee by virtue of an instrument upon which ad valorem duty has been paid or which was duly stamped as exempted from duty under this Schedule, or by virtue of a testamentary disposition or intestacy."
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