

THE NORTHERN TERRITORY OF AUSTRALIA

No. 94 of 1978

AN ACT

To amend the Stamp Duty Ordinance

[Assented to 5 September 1978]

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. This Act may be cited as the Stamp Duty Act (No. 2) 1978.

Short title

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

Principal Act

3.(1) Item 12 of Schedule 1 of the Principal Act is amended by omitting sub-item (1) and substituting the following sub-item:

Schedule 1

"(1) In respect of the total rent payable during the term without any consideration by way of premium, fine or foregift -

Where such rent does not exceed \$100.....\$0.50

Exceeds \$100 - for every \$100 and also for any remaining -fractional part of \$100 of that rent\$0.50".

(2) Item 15 of Schedule 1 of the Principal Act is amended by omitting sub-item (2)(b) and substituting the following sub-item:

"(b) Upon a consideration in money's worth of less than the unencumbered value of the mortgage

The same duty as is payable under paragraph (1) under the heading 'Conveyances of Real Property' herein on the conveyance of the mortgage".

(3) Item 20 of Schedule 1 of the Principal Act is amended -

- (a) by omitting from sub-paragraph (c)(i) the symbol and figures "\$2.00" (twice occurring) and substituting "\$1.00";
- (b) by omitting from sub-paragraph (c)(i) the symbol and figures "\$0.10" and substituting "\$0.05";
- (c) by omitting from sub-paragraph (d)(i) the symbol and figures "\$2.00" (twice occurring) and substituting "\$1.00"; and
- (d) by omitting from sub-paragraph (d)(i) the symbol and figures "\$0.10" and substituting "\$0.05".

Validation

4. An action taken or purported to be taken under or in pursuance of the Principal Act before the commencement of this Act is as valid and effectual as if this Act had come into operation on 1 July 1978.