

# THE NORTHERN TERRITORY OF AUSTRALIA

No. 73 of 1979

## AN ACT

To amend the Stamp Duty Act

[Assented to 26 June 1979]

**B**E 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:

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|---|---------------|
| 1. This Act may be cited as the <u>Stamp Duty Act</u> (No. 2) 1979.   | Short title   |
| 2. The <u>Stamp Duty Act</u> is in this Act referred to as the Principal Act.   | Principal Act |
| 3.(1) Section 6(4) of the Principal Act is amended by omitting "Stamp duty is not imposed" and substituting "Subject to this Act, stamp duty is not imposed".   | Exemptions    |
| (2) Section 6 of the Principal Act is amended by omitting sub-section (8) and substituting the following sub-section:   |               |
| "(8) Except where other express provision is made by this or any other Act, stamp duty is not imposed by this Act on an instrument executed before the commencement of this Act."   |               |
| (3) Section 6 of the Principal Act is amended by omitting sub-section (11) and substituting the following sub-section:  |               |
| "(11) Where, under a loan security issued or made after the commencement of this Act in a State or Territory (other than the Territory), the total amount secured or to be ultimately recoverable by or under the loan security is secured on property in the Territory and on property outside the Territory - |               |
| (a) in a case where the loan security expresses a part amount only of the total amount secured or to be ultimately recoverable by or under the loan security as being secured on property in the Territory - stamp duty is payable in respect of that part amount only of the total amount; or                  |               |

Stamp Duty (No. 2)

- (b) in a case where the loan security does not express a part amount only of the total amount secured or to be ultimately recoverable by or under the loan security as being secured on property in the Territory - stamp duty is payable in respect of the total amount."

Schedule 1

4.(1) Item 5 of Schedule 1 to the Principal Act is amended by inserting after paragraph (3) the following paragraph:

- "(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 subsequently to and in conformity with a duly stamped agreement for such a transfer or assignment \$0.50"

(2) Item 6 of Schedule 1 to the Principal Act is amended by omitting "Deed of any kind whatsoever" and substituting "Deed of any kind whatsoever, not otherwise chargeable under this Schedule,".

(3) Item 8 of Schedule 1 to the Principal Act is amended by omitting "the debt by the party so charged" and substituting "the debt or default of any other person, and signed by the party so charged".

(4) Schedule 1 to the Principal Act is amended by omitting item 9 and substituting the following item:

"9. Hiring Arrangement

- "(1) Hiring arrangement with a registered lender An amount equal to 1% of the total amount received under the hiring arrangement

- "(2) Hiring arrangement with lender, other than a registered lender \$0.50 or an amount equal to 1% of the total amount payable under the hiring arrangement, whichever is the greater".

Stamp Duty (No. 2)

(5) Item 12(4) of Schedule 1 to the Principal Act is amended by omitting "On the amount of the premium" and substituting "On the amount of the premium, fine or foregift,".

(6) Item 12 of Schedule 1 to the Principal Act is amended by omitting paragraph (5) and substituting the following paragraph:

"(5) Where -

(a) there is no consideration in money or money's worth; or

(b) notwithstanding paragraphs (1) to (4) inclusive, the consideration is, in the opinion of the Commissioner, nominal

The same duty as on a conveyance under paragraph (1) under the heading 'Conveyances of Real Property' herein

(7) Schedule 1 to the Principal Act is amended by omitting item 14 and substituting the following item:

## 'Loan Security

"(1) Where the amount payable or repayable under or secured by the loan security -

(a) does not exceed  
\$15,000 \$5.00

(b) exceeds \$15,000	For the first \$15,000.....\$5.00 and in addition for every \$100 and also any remaining frac- tional part of \$100 in excess of the first \$15,000.....\$0.25
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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	\$5.00	and in addition for every \$100 and also any remaining fractional part of \$100 in excess of the first \$15,000.....\$0.25
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Stamp Duty (No. 2)

"(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"

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

- (a) by omitting from paragraph (c) "Upon the sale of any marketable security not dutiable by virtue of paragraph (a)" and substituting "Upon the transfer of any marketable security not dutiable by virtue of paragraph (a) or (b)";
- (b) by omitting from paragraph (c) "every sale" (twice occurring) and substituting "every transfer";
- (c) by omitting from paragraph (c) "\$1.00" (twice occurring), "\$0.05" and "\$0.15" and substituting "\$2.00", "\$0.10" and "\$0.30" respectively; and
- (d) by omitting paragraph (d).

Schedule 2      5.(1) Schedule 2 to the Principal Act is amended by omitting items 3, 4, 9, 14, 24 and 29.

(2) Schedule 2 to the Principal Act is amended by omitting item 5 and substituting the following item:

"(5) Lease of a building or part of a building to be occupied wholly or principally as the principal residence of the lessee, not being a body corporate, or a member of the lessee's family."

(3) Items 6 and 7 of Schedule 2 to the Principal Act are amended by omitting "Conveyance" and substituting "Conveyance or lease".

Stamp Duty (No. 2)

(4) Item 8 of Schedule 2 to the Principal Act is amended by omitting paragraph (b) and substituting the following paragraph:

"(b) has not previously owned or held a Crown lease over residential land in the Territory."

(5) After item 9 of Schedule 2 to the Principal Act the following item is inserted:

"9A. Conveyance -

(a) executed for the purpose of securing the repayment of a loan or debt in pursuance of a loan security on which duty imposed under this Act has been accounted for in accordance with this Act;

(b) 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

(c) made by a trustee to a beneficiary."

(6) Schedule 2 to the Principal Act is amended by omitting item 15 and substituting the following item:

"15. Transfer of a marketable security made in consequence of the appointment of a trustee to replace a deceased trustee or other change in trustees in compliance with an order of a court."

(7) Item 26 of Schedule 2 to the Principal Act is amended by omitting paragraph (b) and substituting the following paragraph:

"(b) for the sole purpose of appointing a proxy to vote at a specified meeting or meetings generally, being a meeting or meetings at which votes may be given by proxy."

(8) Schedule 2 to the Principal Act is amended by adding at the end thereof the following items:

"36. Any instrument -

(a) executed by or on behalf of; and

(b) not being a conveyance, lease or transfer of a marketable security from,

Stamp Duty (No. 2)

a public hospital, public benevolent institution, religious institution, public education institution or a council, society, organization or other body established and carried on exclusively or principally for the promotion of the interests of a school, other than a school carried on for the profit of an individual.

"37. Motor vehicle certificate of registration where applicant for registration of a motor vehicle is the Territory or a person on behalf of the Territory."

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