

Serial 92
Stamp Duty
Amendment
(No. 2)
Mr Reed



NORTHERN TERRITORY OF AUSTRALIA

A BILL for AN ACT

to amend the *Stamp Duty Act*

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 (No. 2) 1995*.

2. COMMENCEMENT

This Act shall be deemed to have come into operation on 1 July 1995.

3. DISPOSITION OF MARKETABLE SECURITIES BY REGISTERED TRUSTEES

Section 8D of the *Stamp Duty Act* is amended by omitting "item 20(4)" and substituting "item 20(5)".

Stamp Duty Amendment (No. 2)

4. SCHEDULE 1

Schedule 1 to the *Stamp Duty Act* is amended by omitting item 20 and substituting the following:

"20. *Conveyance of Marketable Securities*

- | | | |
|--|--|--------|
| (1) Upon the sale of any marketable security listed on the Australian Stock Exchange Limited 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 listed on the Australian Stock Exchange Limited 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 conveyance of any marketable security listed on the Australian Stock Exchange Limited not dutiable by virtue of paragraph (1) or (2) | For every \$100 and also for any remaining fractional part of \$100 of the consideration paid on the unencumbered value (whichever is the greater) | \$0.30 |
| (4) Upon the conveyance of any marketable security not dutiable by virtue of paragraph (1), (2) or (3) | For every \$100 and also for every remaining fractional part of \$100 of the consideration or the unencumbered value (whichever is the greater) | \$0.60 |
| (5) On each relevant transaction shown on a return under section 69N of the <i>Taxation (Administration) Act</i> | At the rate specified in paragraph (3) above | |
| (6) Conveyance made subsequent to and in conformity with a duly stamped agreement or agreements for such conveyance | | Nil |

5. SAVINGS

The *Stamp Duty Act* as in force immediately before the commencement of this Act continues to apply to and in relation to conveyances of marketable securities made or executed before 1 July 1995.
