



Serial 55
Stamp Duty
Amendment
Mr Coulter

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 1991*.

2. COMMENCEMENT

(1) Except as provided by subsection (2), this Act shall come into operation on 1 July 1991.

(2) The amendment to the rate of tourism marketing duty (within the meaning of section 80A of the *Taxation (Administration) Act*) made by section 5(p) shall come into operation on 1 July 1992 and shall apply in respect of each letting of an accommodation unit which commences on or after that day.

3. PRINCIPAL ACT

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

4. CONVEYANCE OF PROPERTY

Section 8(1) of the Principal Act is amended by inserting, after "pursuance of", the words "or in association with".

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5. SCHEDULE 1

Schedule 1 to the Principal Act is amended by omitting from the column headed "Rate of stamp duty" -

- (a) in relation to item 2 (mining agreements) "\$5.00" and substituting "\$50.00";
- (b) in relation to item 5(1) (conveyance of real property) "1.5%", "2%", "2.5%", "3%", "4%" and "5%" and substituting "1.6%", "2.1%", "2.7%", "3.2%", "4.3%" and "5.4%" respectively;
- (c) in relation to item 5(4) (conveyance in conformity with agreement) "\$0.50" and substituting "\$5.00";
- (d) in relation to item 6 (deed) "\$5.00" and substituting the following:

"By which a trust is created	\$50.00
In any other case	\$5.00";
- (e) in relation to item 8 (guarantee) "\$0.50" and substituting "\$5.00";
- (f) in relation to item 9(2) (hiring arrangement with other than registered lender) "\$0.50" and substituting "\$5.00";
- (g) in relation to item 12(6) (lease of any other kind) "\$5.00" and substituting "\$50.00";
- (h) in relation to item 12(7) (lease in conformity with agreement) "\$0.50" and substituting "\$5.00";
- (j) in relation to item 13 (power of attorney) "\$0.50", "\$1.00", "\$1.00" and "\$5.00" and substituting "\$5.00", "\$5.00", "\$5.00" and "\$10.00" respectively;
- (k) in relation to item 14(3) (collateral to loan security) "\$0.50" and substituting "\$5.00";
- (m) in relation to item 17 (policy of insurance) "5%" and substituting "8%";
- (n) in relation to item 17(3) (third party liability) "\$0.25" and substituting "\$5.00";

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- (p) in relation to item 21A (tourism marketing duty) "2.5%" and substituting "5%"; and
 - (q) in relation to item 22 (counterparts or copies) "\$0.50" and substituting "\$5.00".
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