



NORTHERN TERRITORY OF AUSTRALIA

Regulations 2000, No. 32*

Regulations under the *Financial Institutions Duty Act*

I, NEIL RAYMOND CONN, the Administrator of the Northern Territory of Australia, acting with the advice of the Executive Council, make the following regulations under the *Financial Institutions Duty Act*.

Dated 30 June 2000.

N. R. CONN
Administrator

By His Honour's Command

D. W. MANZIE
Minister for Asian Relations and Trade
acting for and on behalf of the
Treasurer

* Notified in the *Northern Territory Government Gazette* on 30 June 2000.

**AMENDMENTS OF FINANCIAL INSTITUTIONS DUTY
REGULATIONS**

1. Commencement

These Regulations come into operation on 1 July 2000.

2. Non-dutiable receipts

Regulation 4 of the Financial Institutions Duty Regulations is amended by omitting paragraph (a) and substituting the following:

"(a) being the receipt of a pension, bonus, payment, benefit or allowance payable under –

- (i) the *Social Security Act 1947* of the Commonwealth;
- (ii) the *Veteran's Entitlement Act 1986* of the Commonwealth;
- (iii) the Family Assistance Law as defined in section 3 of the *A New Tax System (Family Assistance) (Administration) Act 1999* of the Commonwealth; or
- (iv) the *A New Tax System (Bonuses for Older Australians) Act 1999* of the Commonwealth,

credited to an account kept by a person with the financial institution;"

3. New regulation

The Financial Institutions Duty Regulations are amended by adding at the end the following:

"5. Non-dutiable receipts: first home owner grants

"(1) A receipt that arises from the payment of a first home owner grant and that is –

- (a) a direct deposit to the credit of an account kept by a registered financial institution in the name of an applicant for the grant;
- (b) a credit to an account kept by a delegate of the Commissioner under section 30(1) of the *First Home Owner Grant Act* and the account is used solely for the purpose of receiving payments of first home owner grants; or
- (c) the transfer of a credit referred to in paragraph (b) to an account referred to in paragraph (a),

Financial Institutions Duty Regulations

is prescribed under section 7(2)(r) of the Act as a non-dutiable receipt.

"(2) In subregulation (1), 'first home owner grant' has the same meaning as in the *First Home Owner Grant Act*."
