



NORTHERN TERRITORY OF AUSTRALIA

Regulations 1999, No. 32*

Regulations under the *Debits Tax 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 *Debits Tax Act*.

Dated 1 November 1999.

N.R. CONN
Administrator

By His Honour's Command

M.A. REED
Treasurer

* Notified in the *Northern Territory Government Gazette* on 1 November 1999.

AMENDMENTS OF DEBITS TAX REGULATIONS

1. Commencement

These Regulations come into operation on 1 November 1999.

2. Exempt debit

Regulation 3 of the Debits Tax Regulations is amended by omitting "*Debits Tax Act 1982*" and substituting "*Debits Tax Administration Act 1982*".

3. New regulation

The Debits Tax Regulations are amended by adding at the end the following:

"4. Excluded debit

"A debit made to an account that is —

- (a) a trust account included in a class of trust accounts approved by the Commissioner for the purposes of this provision; and
- (b) established and maintained solely or primarily for the collection and payment of stamp duty in accordance with permission granted by the Commissioner under section 17A of the *Taxation (Administration) Act*,

is a kind of debit for the purposes of paragraph (d) of the definition of 'excluded debit' in section 3(1) of the *Debits Tax Administration Act 1982* of the Commonwealth as applying as a law of the Territory by reason of section 10 of the *Debits Tax Act*."
