

Gift Duty Assessment

No. 97 of 1972

An Act relating to the Assessment of Duties on Gifts.

[Assented to 24 October 1972]

BE it enacted by the Queen's Most Excellent Majesty, the Senate, and the House of Representatives of the Commonwealth of Australia, as follows:—

Short title
and citation.

1.—(1.) This Act may be cited as the *Gift Duty Assessment Act* 1972.

(2.) The *Gift Duty Assessment Act* 1941–1967* is in this Act referred to as the Principal Act.

(3.) The Principal Act, as amended by this Act, may be cited as the *Gift Duty Assessment Act* 1941–1972.

Commence-
ment.

2. This Act shall come into operation on the day on which it receives the Royal Assent.

Returns by
donor.

3. Section 19 of the Principal Act is amended by omitting from sub-section (1.) the words “ Three thousand ” and inserting in their stead the words “ Seven thousand five hundred ”.

Application of
amendment.

4. The amendment of sub-section (1.) of section 19 of the Principal Act made by this Act applies only where the gift first mentioned in that section is made on or after the sixteenth day of August, One thousand nine hundred and seventy-two.

* Act No. 52, 1941, as amended by No. 17, 1942; No. 14, 1947; No. 80, 1950; No. 1, 1953; No. 57, 1957; No. 73, 1963; No. 93, 1966; and No. 41, 1967.