



ANNO VICESIMO QUINTO

ELIZABETHAE II REGINAE

A.D. 1976

No. 101 of 1976

An Act to amend the Stamp Duties Act, 1923-1976.

[Assented to 16th December, 1976]

BE IT ENACTED by the Governor of the State of South Australia, with the advice and consent of the Parliament thereof, as follows:

Short titles.

1. (1) This Act may be cited as the "Stamp Duties Act Amendment Act, 1976".

(2) The Stamp Duties Act, 1923-1976, is hereinafter referred to as "the principal Act".

(3) The principal Act, as amended by this Act, may be cited as the "Stamp Duties Act, 1923-1976".

Amendment of
principal Act,
s. 31b—
Interpretation.

2. (1) Section 31b of the principal Act is amended—

(a) by striking out paragraph (f) of the definition of "loan" and inserting in lieu thereof the following paragraph:—

(f) any loan advance or payment—

(i) by a registered credit union to any of its members;
and

(ii) upon which interest at a rate not exceeding the rate fixed by regulation for the purposes of this subparagraph is payable; ;

and

(b) by striking out the definition of "registered credit union" and inserting in lieu thereof the following definition:—

"registered credit union" means a body registered as a credit union under the Credit Union Act, 1976:.

(2) This section shall come into operation on a day to be fixed by proclamation.

Amendment of
principal Act,
s. 31f—
Statement to
be lodged by
registered
person.

3. Section 31f of the principal Act is amended—

(a) by inserting after the passage "any credit arrangement" in subparagraph (ix) of paragraph (a) of subsection (1) the passage "or credit arrangements";

and

- (b) by striking out from subparagraph (ix) of paragraph (a) of subsection (1) the passage "a debt owing to him in excess of four hundred dollars has" and inserting in lieu thereof the passage "a debt or debts owing to him and amounting, or amounting in aggregate, to more than four hundred dollars have".

4. Section 48a of the principal Act is amended—

- (a) by striking out the word "Treasurer" wherever it occurs in subsections (1), (2), (3a) and (4) and inserting in lieu thereof, in each case, the word "Commissioner";

and

- (b) by striking out from subsection (4) the passage "in his corporate name".

Amendment of principal Act, s. 48a—
Licences for duty-paid cheques.

5. Section 66ab of the principal Act is amended—

- (a) by striking out from subsection (1) the passage "in separate parts or parcels";

- (b) by inserting in paragraph (b) of subsection (1) after the passage "one transaction" the passage "or one series of transactions";

- (c) by inserting after subsection (1) the following subsection:—

(1a) Where—

- (a) land or interests in land is or are conveyed between the same parties by separate conveyances;

and

- (b) the conveyances have been, or appear to have been, executed within twelve months of each other,

it shall be presumed, unless the Commissioner is satisfied to the contrary, that the conveyances arose out of one transaction, or one series of transactions.;

and

- (d) by inserting after subsection (3) the following subsection:—

- (4) This section does not operate to reduce the duty payable on any instrument.

Amendment of principal Act, s. 66ab—
Computation of duty in case of certain real property transactions.

6. The following section is enacted and inserted in the principal Act after section 81 thereof:—

81a. (1) Subject to subsection (2) of this section, the duty on a security by way of mortgage, bond, debenture or covenant securing the payment or repayment of an amount not exceeding four thousand dollars may be denoted by an adhesive stamp affixed in accordance with the regulations.

(2) This section does not apply in respect of a security by way of mortgage for the payment or repayment of moneys that may become due on an account current unless—

Enactment of s. 81a of principal Act—

Duty may be denoted in certain cases by adhesive stamps.

(a) where the total amount secured or to be ultimately recoverable is limited—the amount so limited does not exceed four thousand dollars;

or

(b) where the total amount secured or to be ultimately recoverable is not limited—the total amount actually secured or recoverable does not exceed four thousand dollars.

Amendment of second schedule of principal Act.

7. The second schedule to the principal Act is amended by striking out paragraph (b) from the item commencing "CONVEYANCE OR TRANSFER" and inserting in lieu thereof the following paragraph:—

(b) In any other case (not being a conveyance or transfer on sale of any stock or marketable security)—

Where the amount or value of the consideration for the sale—

Does not exceed \$12 000, for every \$100, or fractional part of \$100, of such amount or value.....	1-00
Exceeds \$12 000, but does not exceed \$20 000	\$120 plus \$2-00 for every \$100, or fractional part of \$100, of the excess over \$12 000 of that amount or value.
Exceeds \$20 000 but does not exceed \$50 000	\$280 plus \$3-00 for every \$100, or fractional part of \$100, of the excess over \$20 000 of that amount or value.
Exceeds \$50 000 but does not exceed \$100 000	\$1 180 plus \$3-50 for every \$100, or fractional part of \$100, of the excess over \$50 000 of that amount or value.
Exceeds \$100 000	\$2 930 plus \$4-00 for every \$100, or fractional part of \$100, of the excess over \$100 000 of that amount or value.

Amendment of second schedule of principal Act.

8. The second schedule to the principal Act is amended by striking out the item commencing "CONVEYANCE operating as a voluntary disposition" and inserting in lieu thereof the following item:—

CONVEYANCE operating as a voluntary disposition, *inter vivos*, of any property.

Where the value of the property conveyed—

Does not exceed \$12 000, for every \$100, or fractional part of \$100, of such value.....	1-00
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Exceeds \$12 000, but does not exceed \$20 000	\$120 plus \$2.00 for every \$100, or fractional part of \$100, of the excess over \$12 000 of that value.
Exceeds \$20 000 but does not exceed \$50 000	\$280 plus \$3.00 for every \$100, or fractional part of \$100, of the excess over \$20 000 of that value.
Exceeds \$50 000 but does not exceed \$100 000	\$1 180 plus \$3.50 for every \$100, or fractional part of \$100, of the excess over \$50 000 of that value.
Exceeds \$100 000	\$2 930 plus \$4.00 for every \$100, or fractional part of \$100, of the excess over \$100 000 of that value.

9. The part of the second schedule to the principal Act under the heading "MORTGAGE, BOND, DEBENTURE, COVENANT, WARRANT OF ATTORNEY to confess and enter up judgment" is amended—

Amendment of part of second schedule of principal Act.

(a) by striking out the subheading "*Exemption*" and inserting in lieu thereof the subheading "*Exemptions*";
and

(b) by inserting after the item commencing "Every collateral or auxiliary or additional or substituted security" the following item:—

Every mortgage, bond, debenture, or covenant securing the payment or repayment of an amount not exceeding four hundred dollars.

10. The part of the second schedule to the principal Act under the heading "GENERAL EXEMPTIONS FROM ALL STAMP DUTIES" is amended by striking out item No. 6 and inserting in lieu thereof the following item:—

Amendment of part of second schedule of principal Act.

6. Conveyances of bills, bonds, debentures and other securities issued by any instrumentality of the Crown or the Government of the State approved by the Governor for the purposes of this paragraph in connection with any loan raised by that instrumentality.

In the name and on behalf of Her Majesty, I hereby assent to this Bill.

D. NICHOLLS, Governor