



ANNO TERTIO

ELIZABETHAE II REGINAE

A.D. 1954

No. 49 of 1954

An Act to amend the Succession Duties Act, 1929-1952.

[Assented to 16th December, 1954.]

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 "Succession Duties Act Amendment Act, 1954".

(2) The Succession Duties Act, 1929-1952, as amended by this Act, may be cited as the "Succession Duties Act, 1929-1954".

(3) The Succession Duties Act, 1929-1952, is hereinafter referred to as "the principal Act".

Incorporation.

2. This Act is incorporated with the principal Act and that Act and this Act shall be read as one Act.

Enactment of s. 9a of principal Act—

3. The following section is enacted and inserted in the principal Act after section 9 thereof :—

Duty free gifts.

9a. Where a will, settlement or deed of gift directs that property derived, given, or accruing thereunder is to be taken free of duty, the net present value of that property and of all other property derived, given or accruing under the will, settlement or deed of gift shall for the purpose of assessing the duty payable thereon be calculated as if there were no such direction.

Amendment of second schedule to principal Act—

Rates of duty on property taken by widows and lineal relatives.

4. (1) Paragraph 1 of the Second Schedule to the principal Act is amended by striking out the first five lines under the

headings in the table therein (being the lines indicating the rate of duty on property of a net present value of up to £20,000) and inserting in their place the following lines :—

Net Present Value of Property Derived or Taken.	Amount of Duty.
Not exceeding £3,500	Nil
£3,500-£4,500	20 per cent of the excess over £3,500
£4,500-£20,000	£200 plus 15 per cent of the excess over £4,500

(2) Paragraph 2 of the Second Schedule to the principal Act is amended by striking out the first eight lines under the headings in the table therein (being the lines indicating the rates of duty on property of a net present value up to £10,000) and inserting in their place the following lines :—

Net Present Value of Property Derived or Taken.	Amount of Duty.
Not exceeding £1,500	Nil
£1,500-£3,000	10 per cent of the excess over £1,500
£3,000-£10,000	£150 plus 12½ per cent of the excess over £3,000

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

R. A. GEORGE, Governor.