



ANNO QUADRAGESIMO

ELIZABETHAE II REGINAE

A.D. 1991

No. 19 of 1991

Act to amend the Stamp Duties Act 1923.

[Assented to 18 April 1991]

The Parliament of South Australia enacts as follows:

Short title

1. (1) This Act may be cited as the *Stamp Duties (Concessional Duty and Exemptions) Amendment Act 1991*.

(2) The *Stamp Duties Act 1923* is referred to in this Act as “the principal Act”.

Interpretation

2. Section 46 of the principal Act is amended—

(a) by inserting “, payment order” after “cheque” in paragraph (a) of the definition of “bill of exchange”;

and

(b) by inserting after the definition of “bill of exchange” the following definition:

“payment order” means a payment order within the meaning of Division I of Part VIII of the *Cheques and Payment Orders Act 1986* of the Commonwealth:

Duty not to be chargeable after certain date

3. Section 46a of the principal Act is amended—

(a) by inserting “or payment order” after “cheque”;

and

(b) by inserting after its present contents as amended by paragraph (a) (now to be designated as subsection (1)) the following subsection:

(2) Notwithstanding any other provisions of this Act, duty is not chargeable in respect of a cheque or payment order issued on or after a day to be fixed by proclamation.

Licences for duty paid cheques and payment orders

4. Section 48a of the principal Act is amended by inserting after subsection (6) the following subsection:

(7) This section also applies in relation to payment orders as if—

(a) references to a bank were references to a non-bank financial institution within the meaning of the *Cheques and Payment Orders Act 1986* of the Commonwealth;

(b) references to a cheque were references to a payment order;

and

(c) references to a cheque form were references to a form for a payment order.

Concessional duty to encourage mineral or petroleum exploration activity

5. Section 71d of the principal Act is amended—

(a) by striking out subsections (1) and (2) and substituting the following subsections:

(1) Where upon an application made under this section the Treasurer, after consultation with the Minister of Mines and Energy, is satisfied—

(a) that the applicants are parties to a conveyance of an exploration tenement or an interest in an exploration tenement;

and

(b) that the consideration or a part of the consideration for the conveyance consists of an undertaking on the part of the person or persons acquiring an interest in the tenement by virtue of the conveyance—

(i) to engage in exploratory or investigatory operations (to be carried on after the date of the undertaking) within that part of the area of the tenement to which the conveyance relates;

or

(ii) to contribute to the cost of exploratory or investigatory operations (to be carried on after the date of the undertaking) within that part of the area of the tenement to which the conveyance relates,

this section applies to the conveyance.

(2) An application under this section must—

(a) be made in a manner and form determined by the Treasurer;

(b) set out a statement of—

(i) the value of the interest being transferred by the conveyance;

and

(ii) the value of the undertaking referred to in subsection (1) (b);

and

(c) be accompanied by such evidence as the Treasurer may require.

(2a) The duty payable upon a conveyance to which this section applies will be as follows:

(a) where the amount by reference to which the duty would, apart from this section, be calculated does not exceed the value of the undertaking referred to in subsection (1) (b)—the duty will be \$1 000;

(b) where the amount by reference to which the duty would, apart from this section, be calculated exceeds the value of the undertaking referred to in subsection (1) (b)—the duty will be an amount calculated in accordance with the following formula:

$$D = (A - V) + \$1\,000$$

where

D is the amount payable

A is the amount of duty payable apart from this section

V is the amount of duty payable on a conveyance of an interest in property the value of which equals the value of the undertaking referred to in subsection (1) (b).;

and

(b) by striking out subsection (4) and substituting the following subsections:

(4) A reference in this section to an exploration tenement includes a reference to a portion of an exploration tenement.

(5) For the purposes of this section, the value of the undertaking referred to in subsection (1) (b) will be taken to be equal to the costs for which the person or persons acquiring an interest in the tenement by virtue of the conveyance become liable, or for which that person or those persons are reasonably expected to become liable, by virtue of the undertaking (assessed as at the time that the undertaking was given).

(6) This section applies to a conveyance first lodged with the Commissioner for stamping on or after the commencement of the *Stamp Duties (Concessional Duty and Exemptions) Amendment Act 1991*.

Amendment of second schedule

6. The second schedule to the principal Act is amended—

(a) by inserting in exemption No. 12 to paragraph (A) of the item commencing “APPLICATION to Register a Motor Vehicle or APPLICATION to Transfer the Registration of a Motor Vehicle” the words “of Motor Vehicles” after “Registrar”;

(b) by inserting in exemption No. 13 to paragraph (A) of the item commencing “APPLICATION to Register a Motor Vehicle or APPLICATION to Transfer

the Registration of a Motor Vehicle” the words “of Motor Vehicles” after “Registrar”;

- (c) by inserting in exemption No. 14 to paragraph (A) of the item commencing “APPLICATION to Register a Motor Vehicle or APPLICATION to Transfer the Registration of a Motor Vehicle” the words “of Motor Vehicles” after “Registrar”;
- (d) by striking out exemption No. 15 to paragraph (A) of the item commencing “APPLICATION to Register a Motor Vehicle or APPLICATION to Transfer the Registration of a Motor Vehicle” and substituting the following exemption:

15. Any application to register a motor vehicle where—

(a) immediately before the date on which the application is made, the motor vehicle was registered in the name of the applicant under the law of this State;

or

(b) the applicant satisfies the Registrar of Motor Vehicles that, immediately before the date on which the application is made—

(i) the motor vehicle was registered in the name of the applicant under the law of another State or a Territory of the Commonwealth;

and

(ii) the applicant—

(A) was a resident of that State or Territory;

or

(B) carried on a business in that State or Territory.;

(e) by striking out the item commencing “BILL OF EXCHANGE payable on demand” and substituting the following item:

BILL OF EXCHANGE payable on demand other than a cheque or payment order to which either of the following two paragraphs applies. 0.25;

(f) by inserting after the item commencing “BILL OF EXCHANGE, being a cheque” the following item:

BILL OF EXCHANGE, being a payment order 0.10;

(g) by striking out paragraph 4 of the exemptions under the item “BILL OF EXCHANGE and PROMISSORY NOTE of any other kind (except a bank note)” and substituting the following paragraphs:

4. Any cheque—

(a) drawn by the customer of a bank against an account kept with the bank;

or

(b) drawn by a building society under the *Building Societies Act 1990* or a credit union under the *Credit Unions Act 1989* pursuant to an agreement under which a customer's account may be debited with the sum ordered to be paid by the cheque,

where the customer is a body established for a charitable, educational, benevolent, religious, sporting, community or philanthropic purpose.

4a. Any payment order given by a body established for a charitable, educational, benevolent, religious, sporting, community or philanthropic purpose.;

and

(h) by striking out the item—

CONVEYANCE to which section 71d applies 50.00.

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

ROMA MITCHELL Governor