

1985-86

THE PARLIAMENT OF THE COMMONWEALTH OF AUSTRALIA  
HOUSE OF REPRESENTATIVES

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Presented and read a first time, 15 October 1986

*(Minister Assisting the Treasurer)*

**A BILL**

FOR

**An Act to amend the *Australian Capital Territory Stamp Duty Act 1969*, and for related purposes**

BE IT ENACTED by the Queen, and the Senate and the House of Representatives of the Commonwealth of Australia, as follows:

**Short title, &c.**

5     1. (1) This Act may be cited as the *Australian Capital Territory Stamp Duty Amendment Act 1986*.

      (2) The *Australian Capital Territory Stamp Duty Act 1969*<sup>1</sup> is in this Act referred to as the Principal Act.

**Commencement**

10     2. (1) Subject to sub-section (2), this Act shall come into operation on the first day of the month next following the month in which it receives the Royal Assent.

(2) Paragraphs 4 (h) and 5 (c) and (d) and sub-section 6 (2) shall be deemed to have come into operation on 10 June 1986.

3. After section 5 of the Principal Act the following section is inserted:

**Chattels included in the grant or conveyance of certain Crown leases**

“5A. (1) For the purpose of calculating the amount of stamp duty on an instrument included in a class of instruments specified in column 2 of Item 5, 6, 6A or 7 of Schedule 1, in relation to a conveyance of a Crown lease that provides for the land to be used for residential purposes only— 5

(a) a reference in any of those Items to the value of the interest in the land transferred, agreed to be transferred or granted includes a reference to the value of any chattels— 10

(i) that, by reason of the conveyance of the Crown lease, are transferred or agreed to be transferred (whether or not to the transferee of the Crown lease); or

(ii) where the conveyance of the Crown lease and a transfer of, or agreement to transfer, the chattels (whether or not to the transferee of the Crown lease) are, in the opinion of the Commissioner, reasonably capable of being regarded as one transaction; and 15

(b) a reference in any of those Items to the total amount or value of any consideration given or agreed to be given in respect of the lease, or the transfer or assignment of the lease, includes a reference to the total amount or value of any consideration given or agreed to be given in respect of the transfer or hiring of any chattels— 20

(i) that, by reason of the conveyance of the Crown lease, are transferred or hired or agreed to be transferred or hired (whether or not to the transferee of the Crown lease); or 25

(ii) where the conveyance of the Crown lease and—

(A) a transfer or hiring of; or

(B) an agreement to transfer or hire, 30

the chattels (whether or not to the transferee of the Crown lease) are, in the opinion of the Commissioner, reasonably capable of being regarded as one transaction.

“(2) In this section—

(a) a reference to the conveyance of a Crown lease includes a reference to the grant of a Crown lease; 35

(b) a reference to the transferee, in relation to the conveyance of a Crown lease, is a reference to the person to whom the lease is, or is to be, conveyed;

(c) a reference to the hiring of chattels includes a reference to the grant or assignment of rights to use chattels; and 40

(d) a reference to consideration given or agreed to be given in respect of the hiring of chattels is a reference to the total consideration

given or agreed to be given in respect of the hiring of the chattels for the total period for which the hiring is likely to continue, notwithstanding that the hiring is expressed to be on a weekly, monthly or other periodical basis.”.

**5 Amendments of Schedule 1**

**4. Schedule 1 to the Principal Act is amended—**

- (a) by omitting from paragraph (c) set out in column 3 of Item 4 “and” (last occurring);
- 10 (b) by omitting paragraph (d) set out in column 3 of Item 4 and substituting the following paragraphs:
  - “ (d) \$2.50 for every \$100, and for any fractional part of \$100, of the part of the value of the interest in the land transferred or agreed to be transferred that exceeds \$60,000 but does not exceed \$100,000; and
  - 15 (e) \$3.50 for every \$100, and for any fractional part of \$100, of the part of the value of the interest in the land transferred or agreed to be transferred that exceeds \$100,000”;
- (c) by omitting from paragraph (c) set out in column 3 of Item 5 “and” (last occurring);
- 20 (d) by omitting paragraph (d) set out in column 3 of Item 5 and substituting the following paragraphs:
  - “ (d) \$2.50 for every \$100, and for any fractional part of \$100, of the part of the value of the interest in the land transferred or agreed to be transferred that exceeds \$60,000 but does not exceed \$100,000; and
  - 25 (e) \$3.50 for every \$100, and for any fractional part of \$100, of the part of the value of the interest in the land transferred or agreed to be transferred that exceeds \$100,000”;
- (e) by omitting Item 6 and substituting the following Items:
  - 30 “6 Lease (other than a Crown (a) 35 cents for every \$100, and for any fractional part of \$100, of the total amount or value of the consideration by way of rent in respect of the lease for the term of the lease specified in the lease; and
  - 35 (b) 35 cents for every \$100, and for any fractional part of \$100, of the total amount or value of any consideration (not being rent) given or agreed to be given in respect of the lease
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*Australian Capital Territory*  
*Stamp Duty Amendment No. , 1986*

- 6A Crown lease of land situated in the Territory
- (a) \$1.25 for every \$100, and for any fractional part of \$100, of the part of the value of the interest in the land granted that does not exceed \$14,000; 5
  - (b) \$1.50 for every \$100, and for any fractional part of \$100, of the part of the value of the interest in the land granted that exceeds \$14,000 but does not exceed \$30,000; 10
  - (c) \$2.00 for every \$100, and for any fractional part of \$100, of the part of the value of the interest in the land granted that exceeds \$30,000 but does not exceed \$60,000; 15 20
  - (d) \$2.50 for every \$100, and for any fractional part of \$100, of the part of the value of the interest in the land granted that exceeds \$60,000 but does not exceed \$100,000; and 25
  - (e) \$3.50 for every \$100, and for any fractional part of \$100, of the part of the value of the interest in the land granted that exceeds \$100,000"; 30
- (f) by omitting from paragraph (c) set out in column 3 of Item 7 "and" (last occurring); 35
- (g) by omitting paragraph (d) set out in column 3 of Item 7 and substituting the following paragraphs:
- "(d) \$2.50 for every \$100, and for any fractional part of \$100, of the part of the total amount or value of any consideration given or agreed to be given in respect of the transfer or assignment that exceeds \$60,000 but does not exceed \$100,000; and 40
  - (e) \$3.50 for every \$100, and for any fractional part of \$100, of the part of the total amount or value of any consideration given or agreed to be given in respect of the transfer or assignment that exceeds \$100,000"; and 45

- (h) by omitting from column 2 of Item 8 “that is” and substituting  
“, being a marketable security that, immediately before the date on  
which the instrument of transfer was executed, was”.

**Amendments of Schedule 2**

**5. Schedule 2 to the Principal Act is amended—**

- (a) by omitting Item 10;  
(b) by inserting after Item 18B the following Items:

“18C Crown lease to a non-commercial Commonwealth authority

18D Crown lease granted to the lessee of a previous Crown lease  
because of the surrender of the previous Crown lease, where  
the surrender was in connection with any one or more of the  
following:

- (a) changing the purpose for which the parcel of land to  
which the Crown lease relates may be used;  
(b) reducing rent to an amount not exceeding 5 cents per  
annum;  
(c) granting a single lease in respect of the parcel of land  
to which the previous Crown lease related and another  
parcel, or other parcels, of land to which another  
surrendered Crown lease, or other surrendered Crown  
leases, related;  
(d) granting separate leases in respect of separate parts  
of the parcel of land to which the previous Crown  
lease related;  
(e) changing a covenant requiring the carrying out of  
works on, or on unleased land adjacent to, the parcel  
of land to which the Crown lease relates;  
(f) granting a lease of a longer term;  
(g) correcting errors or omissions

18E Crown lease granted under the Australian Capital Territory  
Rental Housing Scheme

18F Transfer or assignment, or an agreement for a transfer or  
assignment, of a lease by or in the name of the  
Commonwealth”;

- (c) by inserting in paragraph (a) of Item 25 “, or any tax under the  
*Australian Capital Territory Tax (Transfers of Marketable  
Securities) Act 1986* on the registration of,” after “on”; and  
(d) by omitting paragraph (c) of Item 25 and substituting the following  
paragraph:

“(c) no stamp duty (whether under this or another Act or under  
a law of a State or another Territory) was payable on, and  
no tax under the *Australian Capital Territory Tax (Transfers  
of Marketable Securities) Act 1986* was payable on the  
registration of, the transfer by which the trustee acquired the  
marketable security; or”.

**Application of amendments**

**6 (1)** The amendments made by this Act (other than paragraphs 4 (h) and 5 (c) and (d)) apply, in relation to duty on instruments, as follows:

- (a) in the case of an instrument being a Crown lease—to such an instrument the date of commencement of which specified in the lease is on or after the date of commencement of this sub-section;
- (b) in any other case—to an instrument executed on or after the date of commencement of this sub-section.

**(2)** The amendments made by paragraphs 4 (h) and 5 (c) and (d) apply in relation to instruments executed on or after the date of commencement of this sub-section.

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**NOTE**

1. No. 48, 1969, as amended. For previous amendments, see Nos. 68 and 94, 1972; No. 216, 1973; No. 124, 1981; No. 126, 1982; and No. 170, 1985.



