



FINANCIAL INSTITUTIONS DUTY (REDUCTION OF DUTY) AMENDMENT ACT 1993

No. 49 of 1993

SUMMARY OF PROVISIONS

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- 3. Amendment of s. 3—Interpretation**



ANNO QUADRAGESIMO SECUNDO

ELIZABETHAE II REGINAE

A.D. 1993

No. 49 of 1993

An Act to amend the Financial Institutions Duty Act 1983.

[Assented to 20 May 1993]

The Parliament of South Australia enacts as follows:

Short title

1. (1) This Act may be cited as the *Financial Institutions Duty (Reduction of Duty) Amendment Act 1993*.

(2) The *Financial Institutions Duty Act 1983* is referred to in this Act as “the principal Act”.

Commencement

2. This Act will come into operation on 1 June 1993.

Amendment of s. 3—Interpretation

3. Section 3 of the principal Act is amended—

(a) by striking out paragraphs (b) and (c) of the definition of “the prescribed percentage” in subsection (1) and substituting the following paragraphs:

- (b) where the money is received by the financial institution on or after 1 October 1990 and before 1 June 1993—0.1 per cent;
- (c) where the money is received by the financial institution on or after 1 June 1993 and before 1 October 1995—0.065 per cent;
- (d) where the money is received by the financial institution on or after 1 October 1995—0.06 per cent.;

(b) by striking out paragraphs *(b)* and *(c)* of the definition of “the relevant amount” in subsection (1) and substituting the following paragraphs:

- (b)** in relation to any month from October 1990 to May 1993—\$1 200 000;
- (c)** in relation to any month from June 1993 to September 1995—\$1 846 154;
- (d)** in relation to any month from October 1995—\$2 000 000:.

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

ROMA MITCHELL Governor