



ANNO TRICESIMO

**ELIZABETHAE II REGINAE**

A.D. 1981

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**No. 70 of 1981****An Act to amend the Stamp Duties Act, 1923-1980.***[Assented to 30 October 1981]*

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

1. (1) This Act may be cited as the "Stamp Duties Act Amendment Act, 1981". Short titles.
- (2) The Stamp Duties Act, 1923-1980, is in this Act referred to as "the principal Act".
- (3) The principal Act, as amended by this Act, may be cited as the "Stamp Duties Act, 1923-1981".
2. This Act shall come into operation on a day to be fixed by proclamation. Commencement.
3. Section 31l of the principal Act is repealed. Repeal of s. 31l.
4. Section 31p of the principal Act is repealed. Repeal of s. 31p.
5. Sections 47b, 47c and 47d of the principal Act are repealed. Repeal of ss. 47b, 47c and 47d.
6. Section 48 of the principal Act is amended by striking out from subsection (3) the passage "eight cents" and substituting the passage "ten cents". Amendment of s. 48—  
When bills, notes, etc., to be stamped.
7. Section 48a of the principal Act is amended—
- (a) by striking out subsections (3) and (3a);
- and
- (b) by inserting after subsection (5) the following subsection:
- (5a) Notwithstanding any other provision of this Act, but subject to subsection (5b), a cheque drawn on a form—
- (a) that was issued to a customer by a bank pursuant to a licence in force under this section;
- or
- Amendment of s. 48a—  
Payment of duty on cheques.

- (b) that was issued to a customer by a bank and impressed with a stamp for the amount of duty payable in respect of cheques at the time of stamping,

shall be deemed to be duly stamped notwithstanding that the rate of duty payable in respect of cheques increased before the time at which the cheque was drawn.

(5b) Subsection (5a) does not apply to a cheque where—

- (a) the form on which the cheque was drawn was issued by a bank before the day specified for the purposes of this paragraph in a proclamation;

and

- (b) the cheque was drawn after the day specified for the purposes of this paragraph in the proclamation, being a day not earlier than the thirtieth day after the publication of the proclamation.

(5c) A proclamation may be made for the purposes of subsection (5b) in relation to a particular increase in the rate of duty payable in respect of cheques and subsequent proclamations may be made for the purposes of that subsection in relation to subsequent increases in that rate of duty.

(5d) Where a proclamation referred to in subsection (5b) is made and, by virtue of the operation of the proclamation and that subsection, subsection (5a) does not apply to a cheque, the cheque shall be deemed to have been duly stamped if—

- (a) an adhesive stamp or impressed stamp is applied to the cheque, being a stamp for the amount of the increase in duty that became payable between the time of the issue of the form on which the cheque was drawn and the time at which the cheque was drawn;

or

- (b) the Commissioner signifies, by writing, that he is satisfied that proper arrangements have been made with him for payment of the additional duty referred to in paragraph (a).

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

8. Section 66ab of the principal Act is amended by inserting after subsection (1a) the following subsection:

(1b) Subsection (1) does not apply in relation to land used wholly or mainly for primary production conveyed in separate parcels to different persons by separate conveyances arising from sales made to different persons, where the Commissioner is satisfied—

- (a) that each transferee is to use the parcel of land conveyed to him wholly or mainly for primary production;

and

- (b) that no arrangement or understanding exists between the purchasers under which the parcels of land conveyed by the separate conveyances are to be used otherwise than separately and independently from each other.

9. Section 90a of the principal Act is amended by inserting after the definition of "dealer" the following definitions:

Amendment of  
s. 90a—  
Interpretation.

"odd lot" means a parcel of marketable securities that is, under the rules of the stock exchange on which the sale or purchase is effected, required to be bought or sold through an odd lot specialist:

"odd lot specialist" means a broker who is appointed by the Stock Exchange of Adelaide Limited for the purpose of buying and selling odd lots:.

10. Section 90c of the principal Act is amended by inserting after paragraph (d) of subsection (3) the following word and paragraph:

Amendment of  
s. 90c—  
Sales and  
purchases to  
be recorded.

or

(c) in respect of any sale or any purchase, where the sale or, as the case may be, the purchase is of an odd lot by an odd lot specialist.

11. Section 106a of the principal Act is amended—

Amendment of  
s. 106a—  
Transfers of  
marketable  
securities  
not to be  
registered  
unless duly  
stamped.

(a) by inserting in paragraph (b) of subsection (1) after the word "Act" the passage "or is, under subsection (1b), deemed to have been duly stamped";

and

(b) by inserting after subsection (1) the following subsections:

(1a) Notwithstanding any other provision of this Act, where marketable securities are transferred pursuant to a take-over scheme, the Commissioner may, if he thinks it expedient to do so, upon payment of the duty payable in respect of the instruments of transfer, denote payment of the duty on a statement in the prescribed form.

(1b) Where payment of duty is denoted on a statement pursuant to subsection (1a), each instrument of transfer to which the statement relates shall be deemed to have been duly stamped.

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

Amendment of  
second  
Schedule.

(a) by striking out from the item commencing "BILL OF EXCHANGE (Cheque, Order, etc.)" the numerals "0.08" and substituting the numerals "0.10";

and

(b) by striking out from the item commencing "BILL OF EXCHANGE and PROMISSORY NOTE drawn or made out of South Australia" the numerals "0.08" and substituting the numerals "0.10".

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

K. D. SEAMAN, Governor