



STAMP DUTIES (CONVEYANCE RATES) AMENDMENT ACT 1999

No. 40 of 1999

SUMMARY OF PROVISIONS

1. Short title
2. Amendment of schedule 2
3. Application of amendments



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ELIZABETHAE II REGINAE

A.D. 1999

No. 40 of 1999

An Act to amend the Stamp Duties Act 1923.

[Assented to 5 August 1999]

The Parliament of South Australia enacts as follows:

Short title

- 1. (1) This Act may be cited as the Stamp Duties (Conveyance Rates) Amendment Act 1999.
(2) The Stamp Duties Act 1923 is referred to in this Act as "the principal Act".

Amendment of schedule 2

2. Schedule 2 of the principal Act is amended—

(a) by striking out from paragraph (b) of the item commencing with the words "CONVEYANCE or TRANSFER on sale of any property" the passage:

Table with 2 columns: Value ranges and corresponding stamp duty rates. Includes rows for 'Exceeds \$100 000 but does not exceed \$1 000 000' and 'Exceeds \$1 000 000'.

and substituting the following:

Table with 2 columns: Value ranges and corresponding stamp duty rates. Includes row for 'Exceeds \$100 000 but does not exceed \$500 000'.

Exceeds \$500 000 but does not exceed \$1 000 000	\$18 830 plus \$4.50 for every \$100 or fractional part of \$100 of the excess over \$500 000 of that value
Exceeds \$1 000 000	\$41 330 plus \$5.00 for every \$100 or fractional part of \$100 of the excess over \$1 000 000 of that value;

(b) by striking out from paragraph (b) of the item commencing with the words "CONVEYANCE operating as a voluntary disposition *inter vivos* of any property" the passage:

Exceeds \$100 000 but does not exceed \$1 000 000	\$2 830 plus \$4.00 for every \$100 or fractional part of \$100 of the excess over \$100 000 of that value
Exceeds \$1 000 000	\$38 830 plus \$4.50 for every \$100 or fractional part of \$100 of the excess over \$1 000 000 of that value

and substituting the following:

Exceeds \$100 000 but does not exceed \$500 000	\$2 830 plus \$4.00 for every \$100 or fractional part of \$100 of the excess over \$100 000 of that value
Exceeds \$500 000 but does not exceed \$1 000 000	\$18 830 plus \$4.50 for every \$100 or fractional part of \$100 of the excess over \$500 000 of that value
Exceeds \$1 000 000	\$41 330 plus \$5.00 for every \$100 or fractional part of \$100 of the excess over \$1 000 000 of that value.

Application of amendments

3. (1) The amendments made by section 2 of this Act apply to instruments first lodged with the Commissioner of State Taxation for stamping on or after the commencement of this Act.

(2) However, if on application under this subsection the Commissioner of State Taxation is satisfied that an instrument lodged for stamping gives effect to a written agreement entered into before 27 May 1999, the amendments made by section 2 of this Act will not apply to the instrument (and the instrument will be chargeable with duty as if those amendments had not been enacted).

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

E. J. NEAL Governor