

1 This Act may be cited as the *Hobart Marine Board (Royal Visit Expenditure) Act 1962*. Short title.

2 Notwithstanding anything in the *Marine Act 1921*, during the continuance of this Act, the Marine Board of Hobart may, with the approval of the Governor, expend out of its revenues, for such purposes as it thinks desirable for fifty receiving Her Majesty the Queen during her visit to this State in the year 1963, such sums of money as the Board may think fit, but not exceeding in the aggregate two per cent of the revenues of the Board for the financial year that ended on the thirtieth day of June 1962. Power of Board to expend moneys for certain purposes.

3 This Act shall expire on the thirtieth day of June 1963. Expiry of Act.

DECEASED PERSONS' ESTATES DUTIES.

No. 62 of 1962.

AN ACT to amend the *Deceased Persons' Estates Duties Act 1931*. [11 December 1962.]

BE it enacted by His Excellency the Governor of Tasmania, by and with the advice and consent of the Legislative Council and House of Assembly, in Parliament assembled, as follows:—

1—(1) This Act may be cited as the *Deceased Persons' Estates Duties Act 1962*. Short title and citation.

(2) The *Deceased Persons' Estates Duties Act 1931*, as subsequently amended, is in this Act referred to as the Principal Act.

2 Section three of the Principal Act is amended—

(a) by inserting therein, after the definition of "Court", the following definitions:—

“ ‘debenture’, used in relation to a company, includes debenture stock, bonds, notes, and any other securities of the company, whether constituting a charge upon the assets of the company or not;

“ ‘disposition’ or ‘disposition of property’ means a conveyance, transfer, assignment, delivery, payment, or other alienation of property and, without limiting the generality of the foregoing, includes—

(a) the allotment of shares in a company;

Interpretation.

- (b) the creation of a trust in property;
- (c) the grant or creation of a lease, mortgage, charge, servitude, licence, power, partnership, or interest of, over, in, or in respect of any property;
- (d) the release, discharge, surrender, forfeiture, or abandonment of a debt, contract, or chose in action, or of an interest in property;
- (e) the exercise of a general power of appointment in respect of any property (including a judgment or an order of a court made in default of the exercise of the power by the donee thereof) in favour of a person other than the donee of the power; and
- (f) an agreement, obligation, or engagement, or a contract or transaction entered into, or an act done or omitted to be done, by a person, or a forbearance to exercise a right that a person is legally entitled to exercise, whereby the value of that person's own property is, whether during his lifetime or upon his death, directly or indirectly diminished to the benefit of any other person,

whether the disposition is effected with or without an instrument in writing, or by a person alone or jointly with some other person, or by the operation of a single agreement, contract, obligation, engagement, or transaction, or of two or more agreements, contracts, obligations, engagements, or transactions;";

- (b) by inserting therein, after the definition of "foreign assets", the following definition:—

“ ‘gift’ or ‘gift *inter vivos*’ means a disposition of property (not being a settlement) that is made otherwise than by will (whether to a natural person or to a company or body, corporate or unincorporate, and whether made with or without an instrument in writing), either without consideration in money or money's worth passing from the donee to

the donor or upon a consideration other than full consideration given by the donee to the donor in money or money's worth based upon the value of the property at the date of the disposition;" ;

- (c) by omitting therefrom the definition of "settlement" and substituting therefor the following definitions:—

" 'settlement' includes any disposition of property made otherwise than by will (whether without consideration passing to the settlor from the beneficiary or one of the beneficiaries if there are more than one, or upon a consideration other than full consideration in money or money's worth passing to the settlor from the beneficiary or one of the beneficiaries if there are more than one)—

(a) whereby property is settled or agreed to be settled; or

(b) containing a trust or disposition to take effect on the death of any person;

" 'share' includes stock;" ; and

- (d) by adding at the end thereof the following subsection:—

"(2) For the purposes of the definition of 'disposition' in subsection (1) of this section—

(a) the benefit conferred by the giving, making, or suffering of a release, discharge, surrender, forfeiture, or abandonment; and

(b) the benefit conferred by the creation of a trust or of an estate or interest in property,

shall be deemed to be the property that is the subject of the disposition, and the disposition shall be deemed to have been made at the time when the benefit was conferred."

3 Section five of the Principal Act is amended—

- (a) by omitting paragraphs (b) and (c) of subsection (2) thereof and substituting therefor the following paragraphs:—

"(b) of which the deceased person has disposed, whether before or after the commencement of this paragraph, by a

Estate upon
which duty
is payable.

gift *inter vivos* or by a settlement (not being a settlement of a kind to which paragraph (f) of this subsection relates), unless the disposition was made at least three years before the death of the deceased person;

“(c) which is comprised in a gift made by the deceased person at any time, whether before or after the commencement of this paragraph, unless actual possession and enjoyment of the property that is the subject of the gift have been assumed by the donee not less than three years before the date of the death of the deceased person and thenceforth retained to the entire exclusion of the deceased person or of a benefit of any kind or in any way to the deceased person, whether legally enforceable or not and whenever the deceased person died;”;

(b) by omitting paragraph (f) of that subsection and substituting therefor the following paragraph:—

“(f) which passes under a settlement or other disposition of property made by the deceased person, whether before or after the commencement of this paragraph—

(i) by which an interest in or a benefit out of or connected with that property, or in the proceeds of sale thereof, is reserved either expressly or by implication to the deceased person for his life or for the life of any other person, or for a period determined by reference to the death of the deceased person or of any other person;

(ii) which is accompanied by the reservation or assurance of, or a contract for, a benefit to the deceased person for the term of his life or of the life of any other person, or for a period determined by reference to the death of the deceased person or of any other person; or

- (iii) by which the deceased person reserves to himself the right, by the exercise of any power, to restore to himself or to reclaim the property or the proceeds of the sale thereof;";
- (c) by omitting paragraphs (h) and (i) of that subsection; and
- (d) by adding at the end of that section the following subsections:—

“(4) Notwithstanding anything in paragraph (b) of subsection (2) of this section, where a disposition to which that paragraph relates is made for a consideration other than marriage (being a consideration that is less by one-quarter than the reasonable market value, as at the date of the making of the disposition, of the property that is the subject of the disposition) that property shall be deemed to be part of the estate of the deceased person to the extent to which the reasonable market value of that property, as at the date of the making of the disposition, exceeds the consideration for the disposition.

“(5) For the purposes of paragraph (c) of subsection (2) of this section, where a company that was controlled by a deceased person had (whether before or after the commencement of this subsection) issued shares or debentures to a person other than the deceased person otherwise than for a full consideration in money or money's worth, the shares or debentures so issued shall be deemed to have been property that was the subject of a gift by the deceased person, and the person to whom the shares or debentures were issued shall not be deemed to have assumed actual possession and enjoyment of the subject of the gift so long as the company was controlled by the deceased person.

“(6) For the purposes of subsection (5) of this section, but without limiting the generality of that subsection—

- (a) a company shall be deemed to have been controlled by a deceased person—
 - (i) if the deceased person directly or indirectly controlled the composition of the board of directors of the company;
 - (ii) if the deceased person directly or indirectly controlled more than half of the voting power of the company;

- (iii) if the deceased person directly or indirectly held more than half of the issued share capital of the company (excluding any part thereof that carried no right to participate beyond a specified amount in a distribution of profits or capital) ;
 - (iv) if the deceased person was, whether by virtue of a provision of the memorandum or articles of the company or by the exercise of his voting rights or otherwise, entitled to take steps to have the company wound up either without reference to, or without regard to the wishes of, the remaining shareholders or the holders of debentures; or
 - (v) if the company was a subsidiary (within the meaning of the *Companies Act 1962* or of any corresponding previous enactment) of a company controlled or deemed to have been controlled by the deceased person, whether by reason of the operation of the preceding provisions of this paragraph or otherwise; and
- (b) a covenant or the undertaking of an obligation or of a liability by a person to pay any money or to provide any consideration shall be deemed not to be money or money's worth, except to the extent to which the covenant or undertaking was performed before the date of the death of the deceased person.

“(7) For the purposes of paragraphs (b) and (c) of subsection (2) of this section—

- (a) where property that was the subject of a gift to which either of those paragraphs relates is not in existence at the time of the death of the donor, the property shall not be deemed to form part of the estate of the donor except where any amount or consideration in money or money's worth has been received or is receivable by the donee as compensation for its extinction, or

as consideration for its surrender, redemption, discharge, sale, or conversion, in which case the property no longer in existence shall be deemed to form part of the estate of the donor but the value thereof shall be deemed to be the amount of that money or the value of that money's worth, as the case may be; and

(b) where the property that was the subject of such a gift—

(i) has been sold or otherwise disposed of by the donee for a full consideration in money or money's worth; or

(ii) being money, has been invested in or expended on the acquisition of property,

any property that, at the date of death of the donor, represents or has in any way been substituted for the property disposed of by the donee shall be deemed to be the property that was the subject of the gift.

“(8) Notwithstanding anything in subsection (7) of this section, where a gift or settlement to which paragraph (b) of subsection (2) of this section relates consists of money given to or paid on behalf or for the benefit of a person the actual amount of the money so given or paid shall, for the purpose of determining the duty payable in respect of the gift or settlement, be deemed to be the value of the gift or settlement.

“(9) For the purposes of paragraph (f) of subsection (2) of this section where, in respect of property passing under a settlement or other disposition of property to which that paragraph relates, there was or is in existence at any time (whether before or after the commencement of this subsection) within three years before the death of the deceased person any such interest, benefit, reservation, assurance, contract, or right as is referred to in that paragraph, the settlement or other disposition shall, notwithstanding that that interest, benefit, reservation, assurance, contract, or right had ceased to exist before the death of the deceased person, be read and construed for the purposes of that paragraph as if that interest, benefit, reservation, assurance, contract, or right had continued in existence until the death of the deceased person.

“(10) For the purposes of paragraphs (b) and (f) of subsection (2) of this section, the property comprised in a settlement or other disposition to which either of those paragraphs relates includes—

- (a) the proceeds of the sale or conversion of;
- (b) all moneys and investments for the time being representing the sale or conversion of; and
- (c) all property that has in any manner been substituted for, or added to,

the property that was originally comprised in, or was originally the subject of, the settlement or disposition.

“(11) For the purposes of paragraph (k) of subsection (2) of this section, where a deceased person had entered into a contract for the benefit of another person who was not a party to the contract, being a contract that is enforceable by the executor or administrator of the estate of the deceased person, then notwithstanding that the contract is not enforceable by the person for whose benefit it was made, the benefit thereunder shall be deemed to be a beneficial interest accruing to the last-mentioned person on the death of the deceased person.

“(12) For the purpose of determining the duty payable under this Act in respect of the estate of a deceased person, where the value of any property that was the subject of a gift by the deceased person to any one donee or, as the case may be, the aggregate value of the property that was the subject of two or more gifts made by the deceased person to any one donee does not exceed one hundred pounds that property shall not be deemed to form part of the estate of the deceased person.”.

4 After section five D of the Principal Act the following section is inserted:—

“5E—(1) Where in pursuance of an express authorization contained in the will of a deceased person, moneys are deducted or retained by the trustee or executor of the estate of that person, by way of—

- (a) costs and charges properly chargeable by; or
- (b) commission properly payable to,

the trustee or executor, those moneys shall not, for the purpose of assessing the duty payable under this Act in respect of that estate, be deemed to be property that passes under the will to the trustee or executor; but the duty shall be assessed in the same manner, and shall be deemed to be

payable by the same persons, and the estate shall be deemed to be of the same net value, in all respects, as if no such authorization had been contained in the will and no such moneys had been so retained or deducted.”.

5 Section seven of the Principal Act is amended—

Gifts for
charitable
objects, &c.

- (a) by omitting subsection (1) thereof and substituting therefor the following subsection:—

“(1) Subject to this Act, in ascertaining the net value of the estate of a deceased person for the purposes of this Act an allowance shall be made for or in respect of—

- (a) any moneys payable to the estate by a friendly society registered under the *Friendly Societies Act 1888* upon the death of the deceased person or of his spouse or any of his children;
 - (b) any money, or the value of any other property, that is the subject of a bequest, legacy, gift, settlement, or devise made in favour of a charitable object, whether or not the institution or body in favour of which it purports to be made was in existence at the time when it was made;
 - (c) the value of the deceased person's dutiable interest in property owned by him (whether alone or jointly with his spouse) and occupied, immediately before the death of the deceased person, by him and his spouse as their principal matrimonial home or five thousand pounds of that value, whichever is the lesser amount; and
 - (d) the value of the dutiable interest of the deceased person in any furniture in the principal matrimonial home of the deceased person and his spouse at the time of the death of the deceased person, being furniture owned by the deceased person (whether alone or jointly with his spouse) or one thousand pounds of that value, whichever is the lesser amount.”; and
- (b) by adding at the end thereof the following subsections:—

“(4) Notwithstanding anything in subsection (1) of this section—

- (a) no allowance shall be made pursuant to paragraph (c) or paragraph (d) of that subsection in any case where any part of the estate of the deceased person passes (whether by reason of a devise or bequest contained in his will,

or upon his intestacy, or by survivorship) to any person other than the spouse or child of the deceased person; and

- (b) where any part of the property occupied by a deceased person and his spouse as their principal matrimonial home was, immediately before the date of the death of the deceased person, used for purposes other than as a matrimonial home, the amount to be allowed for the purposes of paragraph (c) of that subsection shall be the value only of that part of the property that was, immediately before that date, being used as a matrimonial home.

“(5) For the purposes of subsection (3) of this section, a devise, bequest, legacy, settlement, or gift for missionary activities outside this State conducted by or associated with any religious institution, or religious society, or religious body operating or established in this State shall be deemed to be a devise, bequest, legacy, settlement, or gift taking effect within this State in relation to a religious institution, society, or body within this State.

“(6) In this section, ‘dutiabie interest’ used in relation to the estate of a deceased person, means such an interest in property as is liable to duty by reason of the operation of any provision of this Act.”.

Estates of
persons
dying on
active
service.

6 Section seven A of the Principal Act is amended—

- (a) by omitting from subsection (1) thereof the words “No duty is payable under this Act in respect” and substituting therefor the words “Subject to this Act, in ascertaining for the purposes of this Act the net value”;
- (b) by omitting paragraph (c) of that subsection and by transposing the word “and” at the end of paragraph (b) thereof to follow paragraph (a) thereof; and
- (c) by omitting from that subsection all the words from and including the words “or in respect of” to the end of the subsection and substituting therefor the words “an allowance equal to the value of the net estate shall be made or, if the net estate of that person exceeds ten thousand pounds in value, an allowance shall be made in respect of the first ten thousand pounds of that net estate”.

7 Section nine of the Principal Act is amended—

Statement of assets and calculation of duty.

(a) by omitting paragraphs (b) and (c) of subsection (1) thereof and substituting therefor the following paragraphs:—

“(b) all amounts in respect of which allowances are required to be made by virtue of the provisions of subsection (1) of section five A, subsection (1) of section seven, and subsection (1) of section seven A;

“(c) the balance remaining after deducting the total of those amounts from the value of the estate;” and

(b) by omitting from subsection (3) thereof the words “the debts due by the deceased” and by adding at the end of that subsection the words “the total of the amounts referred to in paragraph (b) of subsection (1) of this section.”.

8 After section sixteen of the Principal Act the following section is inserted:—

“16A—(1) For the purpose of ascertaining the value of the estate of a deceased person for the purposes of this Act the following provisions apply in any case where the Commissioner is of the opinion that they should so apply, that is to say:—

Valuation of shares in certain cases.

Cf. No. 6890 (Vic.), s. 16. No. 47 of 1920

(N.S.W.), s. 127. No. 22 of 1914 (C'th), s. 16A. No. 52 of 1941 (C'th), s. 18 (2).

(a) The value of shares or stock in a company, whether incorporated within the Commonwealth or elsewhere, shall be determined upon the assumption that the memorandum and articles of association or rules of the company, at the date of the death of the deceased person, satisfied the requirements prescribed by the committee or governing authority of the stock exchange at or nearest to the place where the principal share or stock register is situated for the purpose of enabling that company to be placed on the current official list of that stock exchange;

(b) No regard shall, in determining the value of any such shares or stock, be had to any provision in the memorandum or articles of association or rules of the company whereby or whereunder the value of the shares or stock of a deceased member or of any other member is to be determined; and

(c) Where the estate includes any shares or stock in a company the shares of which are not, or the stock of which is not, quoted on the official list of a stock exchange, the Commissioner may, in his discretion, notwithstanding anything contained in paragraphs (a) and (b) of this subsection, adopt as the value of any such shares or stock such sum as the holder thereof would

receive in the event of the company being voluntarily wound up on the death of the deceased person, notwithstanding that no such winding up is intended or contemplated.

“(2) For the purposes of this Act, where any shares or debentures that are, or are deemed to be, part of the estate of a deceased person have been varied (whether before or after the commencement of this subsection, and whether during the lifetime of the deceased person or upon or in consequence of his death) so as to decrease the value of those shares or debentures, the Commissioner shall, in assessing the duty payable under this Act in respect of those shares or debentures, value those shares or debentures as if the variation had not been made.

“(3) Subject to subsection (4) of this section, shares in, or debentures of, a company shall, for the purposes of subsection (2) of this section, be deemed to have been varied in any case where the variation took effect—

- (a) by virtue of the provisions of the memorandum or articles of association of the company, whether those provisions were in force before the acquisition of the shares or debentures by the deceased person or were subsequently adopted by the company;
- (b) by virtue of the passing by the company or the directors of the company of a resolution; or
- (c) by virtue of—
 - (i) the issue of new shares in, or debentures of, the company;
 - (ii) the calling up of unpaid capital of the company; or
 - (iii) the variation of the rights inherent in or attaching to any other shares in, or debentures of, the company.

“(4) Notwithstanding anything in subsection (3) of this section, shares in, or debentures of, a company shall not be deemed to have been varied unless—

- (a) the rights, or any of them, inherent in or attaching to those shares or debentures were, or the value of those shares or debentures was, affected; and
- (b) the deceased person could have—
 - (i) brought about the amendment of the memorandum or articles so as to prevent the variation taking effect;
 - (ii) prevented the adoption or variation of the relevant provisions of the memorandum or articles;
 - (iii) done or omitted to do any act that would have prevented the variation taking effect;
 - (iv) prevented the doing of any act or the omission of any act by any other person as a result of which act or omission the variation took effect;

- (v) prevented the passing of the resolution by which the variation was made;
- (vi) prevented the issue of the relevant shares or debentures or the variation of the rights inherent in, or attaching to, any other shares in, or debentures of, the company; or
- (vii) prevented the calling up of the unpaid capital of the company.”.

9 After section thirty-one of the Principal Act the following sections are inserted:—

“31A—(1) Where it appears from—

- (a) the register book kept by the Recorder of Titles pursuant to the *Real Property Act* 1862 that a deceased person was, on the date of his death, the registered proprietor (whether alone or jointly with some other person) of any land that is subject to that Act; or
- (b) a memorial registered in the office of the Registrar of Deeds pursuant to the *Registration of Deeds Act* 1935 that a deceased person was, on the date of his death, the owner (whether alone or jointly with some other person) of any land described or referred to in the memorial,

Prohibition of dealings with property of deceased person without certificate of Commissioner.

Cf. No. 6390 (Vic.), s. 14. No. 47 of 1920 (N.S.W.), s. 122.

the Recorder of Titles or Registrar of Deeds, as the case may be, if he has notice (whether pursuant to section thirty-one B or otherwise) of the death of the deceased person, shall not register any dealing with that land without the production of a certificate of the Commissioner to the effect that the duty payable under this Act in respect of that land has been paid or that the Commissioner consents to the proposed dealing.

“(2) Where at the date of the death of a deceased person—

- (a) any shares or debentures stand, or any stock, money on current account or deposit, policy of life assurance, or other property stands, in the books in this State of another person in the name of the deceased person (whether alone or jointly with some other person); or
- (b) a policy of life assurance on the life of the deceased person stands in the books in this State of another person in the name of a person other than the deceased person,

no dealing with any such shares, debentures, stock, money, policy, or other property shall be registered, recorded, or otherwise carried out, given effect to, or satisfied by the person in whose books the shares or debentures so stand or the stock, money, policy, or other property so stands if that person has notice (whether pursuant to section thirty-one B or otherwise) of the death of the deceased person without the production of a certificate of the Commissioner to the effect that the duty payable under this Act in respect of the shares, debentures, stock, money, policy, or other property has been paid or that the Commissioner consents to the proposed dealing or satisfaction.

“(3) Subsections (1) and (2) of this section do not apply to or in relation to any land, shares, debentures, stock, policy of life assurance, or other property the value of which is less than fifty pounds or any money consisting of a sum of less than one hundred pounds.

“(4) Where—

- (a) a safe deposit is held in the name of a deceased person, whether alone or jointly with some other person; or
- (b) any property is deposited for safe custody or by way of security in the name of a deceased person, whether alone or jointly with some other person,

at the premises in this State of another person, the last-mentioned person, if he has notice (whether pursuant to section thirty-one B or otherwise) of the death of the deceased person, shall not allow the removal of any property from the safe deposit, or of any property so deposited for safe custody or by way of security, without the production of a certificate of the Commissioner to the effect that the duty payable under this Act in respect of the property has been paid, or that the Commissioner consents to the proposed removal.

“(5) Where on the death of a person a benefit (whether enforceable or not) arises for, accrues to, devolves upon, or becomes payable to, another person (whether previously designated or not) by reason of the employment of, or of a disposition made by, the deceased person, no benefit shall be paid to that other person and no transfer of any policy or other property to that other person shall be effected without the production of a certificate of the Commissioner to the effect that the duty payable under this Act in respect of that payment, policy, or other property has been paid or that the Commissioner consents to the proposed payment or transfer.

“(6) Where any property is vested in a deceased person jointly with some other person, and on the death of the deceased person the property passes or accrues by survivorship to that other person, no registration of the title of the survivor shall be made in the office of the Recorder of Titles, or the office of the Registrar of Deeds, or in any other office, without the production of a certificate of the Commissioner to the effect that the duty payable under this Act in respect of that property has been paid or that the Commissioner consents to the proposed registration.

“(7) A person who—

- (a) in contravention of any of the provisions of this section—
 - (i) registers, records, carries out, or gives effect to a dealing referred to in subsection (1) or subsection (2) of this section; or
 - (ii) seeks to have any such dealing registered, recorded, carried out, or given effect to;

- (b) satisfies a policy of life assurance to which subsection (2) of this section relates, or seeks to have such a policy satisfied, in contravention of the provisions of that subsection;
- (c) removes, or seeks to remove, or allows the removal of, any property to which subsection (4) of this section relates in contravention of the provisions of that subsection;
- (d) pays or transfers any benefit, policy, or other property to another person in contravention of the provisions of subsection (5) of this section or seeks to have any payment or transfer made in contravention of that subsection;
- (e) effects or seeks to effect the registration of the title to any property in contravention of subsection (6) of this section; or
- (f) otherwise contravenes any of the provisions of this section,

is guilty of an offence against this Act.

Penalty: One hundred pounds.

“(8) A certificate of the Commissioner given for the purposes of this section—

- (a) shall be in the prescribed form; and
- (b) may, in such cases as may be prescribed, be denoted, as prescribed, on the certificate of title or instrument of title, if any, to the land, shares, debentures, stock, money, policy, or other property to which it relates.

“(9) This section shall be read as subject to the provisions of—

- (a) section twenty-four of the *Savings Banks Act* 1848;
- (b) section six of the *Married Women's Property Act* 1935;
- (c) sections ninety-four and one hundred and three of the *Life Insurance Act* 1945-1959 of the Commonwealth; and
- (d) the regulations relating to the payment out of moneys to the credit of, and the delivery of bonds or securities held on behalf of, a deceased depositor made, and as in force for the time being, under the *Commonwealth Banks Act* 1959-1962 of the Commonwealth.

“(10) This section does not apply to or in relation to—

- (a) any property or class of property, or any payment or transaction, that is declared by the regulations to be exempted from the operation of this section; or
- (b) any land, shares, debentures, stock, money, policy of life assurance, or other property, or any benefit, forming part of the estate of a person who has died or dies at any time before the first day of March 1963.

Adminis-
trator, &c.,
to give
notice of
the death of
the deceased
to certain
persons.

Cf. No. 6890
(Vic.), s.
14 (5).

“31B—(1) The executor, administrator, or trustee of a deceased person shall, within two months after the death of that person, give notice in writing of the death to—

- (a) the Recorder of Titles, if the deceased person was, at the date of his death, the registered proprietor, whether alone or jointly with some other person, of any land that is subject to the *Real Property Act 1862*;
- (b) the Registrar of Deeds, if at that date the deceased person was the owner, whether alone or jointly with some other person, of any land that is not subject to that Act; and
- (c) every person—

- (i) in whose books in this State any shares, stock, debentures, moneys on current account or on deposit, policy of life assurance, or other property stands in the name of the deceased person (whether alone or jointly with some other person) or any policy of life assurance on the life of the deceased person stands in the name of a person other than the deceased person; or

- (ii) at whose premises in this State—

- (A) a safe deposit is held in the name of the deceased person (whether alone or jointly with some other person); or
- (B) any property is deposited for safe custody or by way of security in the name of the deceased person (whether alone or jointly with some other person).

“(2) Any executor, administrator, or trustee who fails to comply with the provisions of subsection (1) of this section is guilty of an offence against this Act.

Penalty: Twenty pounds.

“(3) It is a defence to a prosecution for an offence against this section for the defendant to prove that he gave the notice required by this section to be given by him within two months after the time when he first became aware of the interest of the deceased person in the property by reason of which he was required to give the notice.

“(4) This section does not apply to or in relation to the executor, administrator, or trustee of a person who has died or dies at any time before the first day of March 1963.”

The second
schedule.

10 The second schedule to the Principal Act is amended—

- (a) by omitting from the heading to the first column of each of the scales set forth in paragraphs 5, 6, and 7 thereof the words “Where the ag-

gregated value of the estate, after deducting all debts but without any other deduction—” and substituting therefor, in each case, the words “Where the aggregated value of the estate, after making the allowances required to be made by subsection (1) of section 5A, subsection (1) of section 7, and subsection (1) of section 7A but without any other allowance or deduction—”; and

(b) by omitting the scale set forth in paragraph 4 thereof and substituting therefor the following scale:—

“Where the aggregated value of the estate, after making the allowances required to be made by subsection (1) of section 5A, subsection (1) of section 7, and subsection (1) of section 7A but without any other allowance or deduction—	Amount of duty.
Does not exceed £7,500	No duty is payable
Exceeds £7,500 but does not exceed £12,500	15 per cent of the excess over £7,500
Exceeds £12,500 but does not exceed £15,000	£750 plus 10 per cent of the excess over £12,500
Exceeds £15,000 but does not exceed £25,000	£1,000 plus 12½ per cent of the excess over £15,000
Exceeds £25,000 but does not exceed £35,000	£2,250 plus 18 per cent of the excess over £25,000
Exceeds £35,000 but does not exceed £50,000	£4,050 plus 25½ per cent of the excess over £35,000
Exceeds £50,000 but does not exceed £75,000	£7,875 plus 32½ per cent of the excess over £50,000
Exceeds £75,000 but does not exceed £100,000	£16,000 plus 40 per cent of the excess over £75,000
Exceeds £100,000	26 per cent of the total value of the estate.”

WORKERS' COMPENSATION.

No. 63 of 1962.

AN ACT to amend the *Workers' Compensation Act 1927*. [11 December 1962.]

BE it enacted by His Excellency the Governor of Tasmania, by and with the advice and consent of the Legislative Council and House of Assembly, in Parliament assembled, as follows:—