

IN WITNESS whereof the parties hereto have executed this Agreement the day and year first above written.

SIGNED SEALED and DELIVERED by
the Honourable ERIC ELLIOTT REECE in
the presence of:

Eric Reece
(L.S.)

R. C. Jennings Solicitor General

The Common Seal of FEDERAL HOTELS
LIMITED was hereunto affixed by authority
of the Directors in the presence of:

(L.S.)

Chas. A. Edwards DIRECTOR
H. A. Thomas DIRECTOR
B. Mockler SECRETARY

The Common Seal of AUSTRALIAN
NATIONAL HOTELS LIMITED was here-
unto affixed by authority of the Directors in
the presence of:

(L.S.)

Chas. A. Edwards DIRECTOR
H. A. Thomas DIRECTOR
B. Mockler SECRETARY

DECEASED PERSONS' ESTATES DUTIES.

No. 79 of 1968.

AN ACT to amend the *Deceased Persons' Estates
Duties Act 1931.* [24 December 1968.]

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 1968.* Short title
and citation.

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

Interpre-
tation.

2 Section three of the Principal Act is amended by omitting from the definition of "gift", in subsection (1) of that section, the words "(not being a settlement)".

Estate upon
which duty
is payable.

3 Section five of the Principal Act is amended—

(a) by omitting from paragraph (a) of subsection (2) thereof the words "in pursuance of any power or authority enabling such person to make such disposition";

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

"(j) that consists of money payable to any person under a policy of assurance on the life of the deceased person where the whole of the premiums were paid by the deceased person, or by the trustee of a settlement made by the deceased person, or by the trustee of a fund to which the deceased person had made contributions for the purpose of obtaining from the fund a benefit for himself or any other person, or, where part of the premiums were paid by some other person, that consists of such proportion of that money as the premiums paid by the deceased person or trustee bear to the total premiums paid in respect of that policy, but excluding any money—

(i) payable under such a policy effected under or for the purposes of a superannuation fund or scheme for the benefit of employees of a person or of the dependants of those employees;

(ii) payable under such a policy effected by the deceased person on his own life where the policy was effected absolutely and indefeasibly for the benefit of his spouse or children or spouse and children; or

(iii) payable under such a policy where the deceased person has, before his death, been fully reimbursed in money or money's worth in respect of the premiums paid by him at any time;"

(c) by inserting in paragraph (k) of that subsection, after the words "shall not", the words "except as provided in subsection (2A) of this section,"; and

(d) by inserting after that subsection the following subsections:—

"(2AA) If a policy of insurance effected by a person on his own life before the first day of July 1969 and expressed to be for the benefit of his spouse or children, or spouse and children, is, at any time within a period of twelve months after that day, converted into a policy for the benefit, absolutely and indefeasibly, of his spouse or children, or spouse and children, that policy shall, for the purposes of this section, be deemed to be such a policy as is referred to in sub-paragraph (ii) of paragraph (j) of subsection (2) of this section.

"(2A) Notwithstanding anything in paragraph (k) of subsection (2) of this section, where any pension or benefit purchased or provided under such a superannuation fund or scheme as is mentioned in that paragraph is paid or payable to a person other than a dependant of a deceased employee any money that is so paid or payable shall be deemed to be part of the estate of the deceased employee and is liable to duty under this Act accordingly."

4 Section twenty-five of the Principal Act is amended— Amendment
of assessment.

(a) by adding at the end of subsection (1) thereof the words "and may, in his discretion, at any time within a period of six years after duty under this Act has been assessed, make such alterations in or additions to an assessment as he thinks necessary in order to ensure its completeness and accuracy";

(b) by inserting in subsection (2) thereof, after the word "addition", the words "and every further assessment under subsection (6) of this section,";

(c) by omitting from subsection (3) thereof the word "such", before the word "additional" (first occurring), and by inserting in that subsection, after the word "duty" (first occurring), the words "payable by reason of an alteration or addition made under subsection (1) of this section"; and

(d) by adding at the end of the section the following subsections:—

"(6) Notwithstanding any assessment or payment of duty under this Act, or anything in a certificate given by the Commissioner under any

of the provisions of this Act stating whether duty is or is not payable under this Act or stating the amount of the duty payable under this Act, in respect of the estate of a deceased person, if the Commissioner discovers that any duty payable under this Act in respect of that estate has, for any reason, not been fully assessed and paid the Commissioner may, at any time within a period of six years after duty under this Act has been assessed, make a further assessment of the duty so unpaid and may demand and recover it as if no previous assessment or payment had been made.

“(7) Subsection (6) of this section—

- (a) has effect in relation to the estate of a deceased person whether that person died before, or dies on or after, the date of the commencement of the *Deceased Persons' Estates Duties Act* 1968; and
- (b) does not affect the operation or effect of any composition made under section twenty-four.

“(8) Except in the case of fraud or gross negligence, the person required to pay duty under this Act in respect of any estate is not personally liable for any unpaid duty specified in a further assessment under subsection (6) of this section by reason of having administered or distributed that estate without retaining sufficient assets to satisfy the duty.

“(9) To the extent to which the executor or administrator of the estate of a deceased person is excused from liability for any additional, increased, or further duty by reason of the operation of subsection (3) or subsection (8) of this section, the additional, increased, or further duty that, but for the operation of the relevant subsection, would have been payable by the executor or administrator is payable by any person who (otherwise than as a purchaser in good faith for full consideration in money or money's worth) has taken or derived a beneficial interest in that portion of the estate in respect of which the additional, increased, or further duty is payable, and the Commissioner may demand and recover it from that person accordingly.”.

5 Section thirty-one A of the Principal Act is amended—

- (a) by omitting from subsection (3) thereof the words “or any money consisting of a sum of less than two hundred dollars”; and

- (b) by inserting after that subsection the following subsections:—

“(3A) Subsection (2) of this section does not apply to or in relation to the payment, out of moneys on current account or deposit in the name of the deceased person (whether alone or jointly with some other person), of a sum not exceeding one thousand two hundred dollars if the payment is made—

(a) for the purpose of defraying the funeral expenses incurred in connection with the funeral of the deceased person or for the purpose of reimbursing any person by whom those expenses have been paid; or

(b) to a person who is domiciled in the State and who is the spouse, or an ancestor, or a descendant, of the deceased person.

“(3B) Where such a payment as is mentioned in subsection (3A) of this section is made, the banker or other person by whom the payment is made shall, within thirty days after the making of the payment, notify the Commissioner of the making of the payment.”.

LOCAL GOVERNMENT (No. 2).

No. 80 of 1968.

AN ACT to amend the *Local Government Act* 1962. [24 December 1968.]

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 *Local Government Act* Short title and citation.
(No. 2) 1968.

(2) The *Local Government Act* 1962, as subsequently amended, is in this Act referred to as the Principal Act.