

STAMP DUTIES (No. 2).

No. 26 of 1967.

AN ACT to amend the *Stamp Duties Act 1931*.

[11 August 1967.]

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 *Stamp Duties Act* (No. 2) 1967. Short title, citation, and commencement.

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

(3) This Act shall commence on a day to be fixed by proclamation.

2 Section three of the Principal Act is amended—

Interpretation.

(a) by inserting in subsection (1) thereof, after the definition of “bill of lading”, the following definition:—

“‘borrower’, in relation to a credit arrangement, means the person for whom credit is or is agreed to be provided under the arrangement;”;

(b) by omitting from that subsection the definition of “credit purchase agreement” and substituting therefor the following definitions:—

“‘credit arrangement’ means an arrangement, or an offer to enter into an arrangement, for or in connection with the provision of credit in relation to the purchase of goods (whether the goods to be purchased pursuant to the arrangement or offer are or are not identified or specified in the arrangement or offer), being an arrangement or offer under which—

(a) when goods are purchased, or where subsequent to the purchase of the goods, the pur-

chaser is or is to be entitled to exercise an option to pay by instalments the whole or any part of the moneys to be paid by him in respect of the purchase of the goods; and

- (b) the purchaser is or may be required to pay, in respect of the provision of that credit or the exercise of that option, any sum of money by way of interest or by way of any other charge;

“‘credit purchase agreement’ means an agreement, or an offer to enter into an agreement for or relating to the purchase of goods under which, irrespective of the time at which the property in the goods passes or is to pass to the purchaser—

- (a) the purchase-price or any part thereof is or is to be paid or payable not before the expiration of a period of six months after the date of the making of the agreement or offer by a number of instalments (being not less than two instalments); and

- (b) any instalment is to be or may be paid after the delivery of the goods to the purchaser or to the order of the purchaser,

whether or not any instalment is paid or payable in cash, or by cheque, bill of exchange payable on demand, or otherwise;”;

- (c) by omitting from that subsection the definition of “‘hirer” and substituting therefor the following definitions:—

“‘farmer’ means a person who is engaged in farming operations otherwise than as the employee of another person;

“‘farming operations’ means agriculture, pasturage, horticulture, viticulture, apiculture, poultry farming, dairy farming, or any other business or operations consisting of the cultivation of the soil, the gathering in of crops, or the rearing of livestock;

“‘goods’ includes—

- (a) all chattels personal other than livestock, money, and things in action; and

- (b) fixtures that are severable from the realty;
- “ ‘hirer’ means—
- (a) in relation to a hire-purchase agreement, a hirer as defined in the *Hire-Purchase Act 1959*; and
- (b) in relation to a rental agreement, the person to whom goods are hired under the agreement;”;
- (d) by inserting in that subsection, after the definition of “insurer”, the following definitions:—
- “ ‘lease’, in relation to land or premises, includes an agreement for a lease thereof, or any licence or other written document for or relating to the occupancy or tenancy thereof;
- “ ‘lender’, in relation to a credit arrangement, means the person by whom credit is provided or agreed to be provided under the arrangement;”;
- (e) by omitting from that subsection the definition of “owner” and substituting therefor the following definition:—
- “ ‘owner’ means—
- (a) in relation to a hire-purchase agreement, an owner as defined by the *Hire-Purchase Act 1959*; and
- (b) in relation to a rental agreement, the person by whom goods are hired to the hirer under the agreement;”;
- (f) by omitting from that subsection the two definitions of “purchase-price” and substituting therefor the following definitions:—
- “ ‘purchase-price’ means—
- (a) in relation to a credit purchase agreement, the total amount payable under the agreement by the purchaser on any account in respect of the goods that are the subject-matter of the agreement, less—
- (i) the amount of the deposit or other money or consideration paid or provided by the purchaser at or before the time of the making of the agreement; and

- (ii) the total amount payable under the agreement for or by way of interest or by way of any other charge; and
- (b) in relation to a hire-purchase agreement, the total amount payable under the agreement by the hirer to entitle the hirer to acquire the property in the goods that are the subject-matter of the agreement less—
- (i) the amount of the deposit or other money or consideration paid or provided by the hirer to the owner at or before the time of the making of the agreement; and
- (ii) the total amount payable under the agreement by way of interest or by way of any other charge;
- “ ‘ purchaser ’, in relation to a credit purchase agreement, means the person to whom goods are sold or agreed to be sold pursuant to the agreement;”;
- (g) by inserting in that subsection, after the definition of “ receipt ”, the following definition:—
- “ ‘ rental agreement ’ means an agreement for valuable consideration for the hire of goods with the right to use them, including any agreement for services in connection with the goods;”;
- (h) by adding at the end of the subsection the following definition:—
- “ ‘ vendor ’, in relation to a credit purchase agreement, means the person by whom the goods that are the subject-matter of the agreement are sold or agreed to be sold.”; and
- (i) by adding at the end of the section the following subsections:—
- “(5) For the purposes of this Act, where by virtue of two or more agreements or offers none of which by itself constitutes a credit purchase agreement there is a transaction that is in substance or effect a credit purchase agreement—
- (a) those agreements or offers shall be deemed to constitute a single credit

purchase agreement made at the time when the last of those agreements or offers was made; and

- (b) the aggregate of the sums payable by way of purchase-price under all of those agreements or offers shall be deemed to be the amount of the purchase-price under that single credit purchase agreement.

“(6) For the purposes of this Act, where by virtue of two or more arrangements, agreements, or offers none of which by itself constitutes a credit arrangement there is a transaction that is in substance or effect a credit arrangement—

- (a) those arrangements, agreements, or offers shall be deemed to constitute a single credit arrangement made when the last of those arrangements, agreements, or offers was made; and
- (b) the total amount of credit provided under all of those arrangements, agreements, or offers shall be deemed to be the amount of credit provided under that single credit arrangement.

“(7) For the purposes of this Act, where by virtue of two or more agreements none of which by itself constitutes a rental agreement there is a transaction that is in substance or effect a rental agreement—

- (a) those agreements shall be deemed to constitute a single rental agreement made at the time when the last of those agreements was made;
- (b) the aggregate of the sums payable by way of rent under all of those agreements shall be deemed to be the amount payable by way of rent under that single agreement; and
- (c) that single agreement shall be deemed to be an agreement for the hiring of goods for a term equal to the total of the terms of hiring under all of those agreements.

“(8) Where a credit purchase agreement, a rental agreement, or a credit arrangement is, or the terms and conditions of such an agreement or arrangement are, evidenced by two or more instruments—

- (a) it is sufficient for the purposes of this Act if one of those instruments is stamped; and

- (b) subject to section fifteen A, the fact that duty is payable in respect of those instruments collectively under item 19B, item 19C, or item 19D in the second schedule does not operate so as to exempt any one of them individually from any other duty payable in respect of it under any other provision of this Act.

“(9) For the purposes of the definition of ‘credit purchase agreement’ in subsection (1) of this section, a deposit or part thereof made by the purchaser (including any amount that, by virtue of subsection (10) of this section, is deemed to be a deposit or part thereof) shall not be regarded as an instalment.

“(10) For the purposes of this Act, any amount allowed by way of a discount or trade-in allowance under or for the purposes of a credit purchase agreement or rental agreement shall be deemed to be a deposit or part thereof payable by the purchaser or hirer under the agreement.”.

3 Section seven A of the Principal Act is amended by inserting after paragraph (ea) thereof the following paragraphs:—

- “(eb) credit arrangement;
“(ec) rental agreement;”.

4 After section eleven of the Principal Act the following sections are inserted:—

“12—(1) An application to which this section applies is subject to duty at the rate specified in item 25 in the second schedule in respect of the value of the motor vehicle to which the application relates.

“(2) Subject to subsection (4) of this section, the value of a motor vehicle for the purposes of this section and of item 25 in the second schedule is the market value of the motor vehicle at the time of the making in relation to the motor vehicle of an application to which this section applies.

“(3) An applicant—

- (a) shall lodge with or forward to the registering authority together with the application, a declaration in the prescribed form stating the market value of the motor vehicle to which the application relates as at the date of the application; and
(b) shall cause to be affixed to the application, before it is so lodged or forwarded, adhesive stamps of a value equivalent to the amount of that duty, and cancel those stamps.

Cases in which duty may be denoted by adhesive stamps.

Duty to be paid on certain applications under the Traffic Act 1925.

Cf. No. 47 of 1920 (N.S.W.), s. 84A. No. 6375 (Vic.), s. 137A.

“(4) If the Commissioner is not satisfied that the market value of a motor vehicle as stated by an applicant in a declaration under paragraph (a) of subsection (3) of this section is the true market value of the motor vehicle to which the declaration relates—

- (a) the Commissioner may, by notice in writing served on or forwarded by post to the applicant, require the applicant to supply to the Commissioner, within the time specified in that behalf in the notice, such evidence as to the market value of the motor vehicle as the Commissioner thinks fit and specifies in the notice; and
- (b) after considering any evidence so supplied, the Commissioner, if he is of the opinion that the duty paid by the applicant has not been calculated on the true market value of the motor vehicle as at the relevant date, may determine the true market value thereof and may issue an assessment of duty for the difference between the amount of duty paid by the applicant and the amount that would be payable on the value of the motor vehicle as so determined by the Commissioner, and the amount of duty specified in the assessment may be recovered from the applicant in accordance with section twenty-four.

“(5) At the request of a person who is engaged in carrying on the business of dealing in motor vehicles, the Commissioner may, if he is satisfied that that person is engaged in good faith in carrying on such a business, grant to that person a certificate of exemption for the purposes of this section.

“(6) The Commissioner may require a person by whom a request under subsection (5) of this section is made to furnish to the Commissioner such evidence as the Commissioner may deem necessary in order to show to the Commissioner’s satisfaction whether or not that person is engaged in good faith in carrying on the business of dealing in motor vehicles.

“(7) The decision of the Commissioner on a request under subsection (5) of this section is final.

“(8) A certificate of exemption under this section shall be in the prescribed form and shall bear a serial number allotted to it by the Commissioner.

“(9) If it appears to the Commissioner that the holder of a certificate of exemption under this section has ceased to be engaged in good faith in carrying on the business of dealing in motor vehicles, the Commissioner, by notice in writing delivered to the holder of that certificate or sent to him by post, may cancel that certificate.

“(10) In this section—

‘applicant’ means a person by whom an application to which this section applies is made;

‘ application to which this section applies ’ means an application under the provisions of the *Traffic Act 1925* and the regulations made thereunder for—

- (a) the registration of a motor vehicle (not being a motor vehicle that has, at any time before the date of the application, been registered in this State);
- (b) the registration of a motor vehicle that has, before the date of the application, been registered in this State (being an application made by a person who was not the owner of the motor vehicle at the time when it was last registered in this State); or
- (c) the transfer of the registration of a motor vehicle (whenever registered);

‘ motor vehicle ’ means any motor vehicle within the meaning of the *Motor Vehicles Tax Act 1917* in respect of which tax under that Act is payable;

‘ owner ’, in relation to a motor vehicle, has the meaning assigned to that expression by section three of the *Traffic Act 1925*;

‘ registering authority ’ means a registering authority within the meaning of the regulations made under the *Traffic Act 1925*.

Receipts to be given for transfers of money from current account to fixed deposit.

“ 12A—(1) Where—

- (a) a sum of money is deposited in a bank in a current account; and
- (b) that sum or any part thereof is, at any time after being so deposited, transferred at the request of the person entitled thereto to a fixed deposit account,

the banker with whom that sum was so deposited shall, as soon as practicable after transferring that sum or any part thereof to a fixed deposit account, make out a receipt containing the prescribed particulars (including particulars as to the sum of money that is so transferred).

“(2) Duty calculated in accordance with item 24 in the second schedule is payable on a receipt made out pursuant to this section as if it were a receipt given in acknowledgement of the deposit of a sum of money equivalent to the sum of money specified in the receipt.

Receipts to be made out in respect of certain deposits, &c.

“ 12B—(1) Where a person (in this section referred to as ‘ the debtor ’) by whom any moneys are due and owing on any account to another person (in this section referred to as ‘ the creditor ’)—

- (a) deposits or causes to be deposited to the credit of the creditor’s bank account; or
- (b) authorizes the debtor’s banker to debit the debtor’s bank account with and to—
 - (i) transfer to the credit of the creditor’s bank account with that banker; or

- (ii) transmit to the creditor or to the credit of the creditor's bank account with another banker,

any sum of money in payment or settlement, whether wholly or in part, of the moneys so due and owing, the sum of money so deposited, transferred, or transmitted, shall, for the purposes of this Act, be regarded as a payment by the debtor to the creditor and the creditor, forthwith after being advised of the making of the deposit, transfer, or transmission, shall accordingly make out a duly stamped receipt therefor unless the sum of money so deposited, transferred, or transmitted is such that a receipt in respect thereof is not liable to duty.

“(2) This section applies to and in relation to—

- (a) such a deposit, transfer, or transmission as is mentioned in subsection (1) of this section, whether made on a single occasion or at regular or irregular intervals;
- (b) such a deposit, transfer, or transmission as is mentioned in subsection (1) of this section, whether or not any agreement or arrangement has been made between the creditor and the debtor for the payment by the debtor of the moneys due and owing to the creditor by means of such a deposit, transfer, or transmission; or
- (c) whether or not the debtor requests or has requested the creditor to give a receipt in respect of the deposit, transfer or transmission.”.

5 Section fourteen C of the Principal Act is amended by adding at the end thereof the following subsection:—

Duty on hire-purchase agreement to be paid by purchaser in certain cases.

“(2) Notwithstanding any other provision of this Act, where—

- (a) the vendor under a credit purchase agreement;
- (b) the lender under a credit arrangement; or
- (c) the owner under a rental agreement,

is not bound by the provisions of this Act, the duty payable on the instrument constituting, or evidencing the terms and conditions of, the agreement or arrangement shall be paid—

- (d) in the case of a credit purchase agreement, by the purchaser thereunder;
- (e) in the case of a credit arrangement, by the borrower thereunder; or
- (f) in the case of a rental agreement, by the hirer thereunder.”.

6 After section fourteen C of the Principal Act the following section is inserted:—

“14CAA—(1) The vendor under a credit purchase agreement shall, at the time of the making of the agreement, make out an instrument in writing (in this section referred to as an ‘original instrument’) in relation to the agreement in accordance with the requirements of this section.

Instrument to be made out in certain cases.
Cf. No. 47 of 1920 (N.S.W.), ss. 75b, 75c.

“(2) An instrument made out for the purposes of subsection (1) of this section shall not be deemed to be in accordance with the requirements of this section unless—

(a) it clearly and truly sets out—

- (i) the full name and address of the vendor;
- (ii) the full name and address of the purchaser;
- (iii) a description of the goods sold or to be sold to the purchaser under or pursuant to the agreement to which the instrument relates, being a description sufficient to indicate their nature;
- (iv) the total amount payable by the purchaser on any account under the agreement;
- (v) the total amount payable by the purchaser for or by way of interest or any other charge under the agreement; and
- (vi) the purchase-price of the goods sold or to be sold to the purchaser under or pursuant to the agreement;

(b) it is signed by the vendor and by all other parties to the agreement; and

(c) it is marked and stamped as required by subsection (7) of this section.

“(3) The lender under a credit arrangement shall, at the time of the making of the arrangement, make out an instrument in writing (in this section referred to as an ‘original instrument’) in relation to the arrangement in accordance with the requirements of this section.

“(4) An instrument made out for the purposes of subsection (3) of this section shall not be deemed to be in accordance with the requirements of this section unless—

(a) it clearly and truly sets out—

- (i) the full name and address of the lender;
- (ii) the full name and address of the borrower;
- (iii) the amount of credit provided or to be provided under the arrangement;
- (iv) the terms and conditions upon and subject to which credit is provided or is to be provided under the arrangement; and
- (v) such other particulars or matters (if any) as may be prescribed;

(b) it is signed by the lender and by all other parties to the arrangement; and

(c) it is marked and stamped as required by subsection (7) of this section.

“(5) The owner under a rental agreement shall, at the time of the making of the agreement, make out an instrument in writing (in this section referred to as an ‘original instrument’) in relation to the agreement in accordance with the requirements of this section.

“(6) An instrument made out for the purposes of subsection (5) of this section shall not be deemed to be in accordance with the requirements of this section unless—

(a) it clearly and truly sets out—

- (i) the full name and address of the owner;
- (ii) the full name and address of the hirer;
- (iii) a description of the goods that are the subject-matter of the agreement;
- (iv) the amount payable by the hirer by way of rent in respect of the hiring of the goods that are the subject-matter of the agreement;
- (v) the times or periods at which payments of rent are to be made;
- (vi) except where the agreement is for a term of indefinite duration, the total amount to be paid by the hirer to the owner during the term of the agreement;
- (vii) except where the agreement is for a term of indefinite duration, the term for which the agreement is to be in force; and
- (viii) such other particulars or matters (if any) as may be prescribed;

(b) it is signed by the owner and by all other parties to the agreement; and

(c) it is marked and stamped as required by subsection (7) of this section.

“(7) An instrument made out for the purposes of subsection (1) or subsection (3) or subsection (5) of this section—

(a) shall be marked with the words ‘Original Instrument’ on the front or the first page thereof; and

(b) shall, at or before the execution of the agreement or arrangement to which it relates, be stamped as required by this Act.

“(8) The—

(a) vendor under a credit purchase agreement;

(b) lender under a credit arrangement; or

(c) owner under a rental agreement,

or, if the rights of the vendor, lender, or owner under the agreement or arrangement are assigned to any other person, that other person, shall keep the original instrument readily available throughout the whole of the period during which any moneys are payable by the purchaser, borrower, or hirer, as the case may be, under the agreement or arrangement and for a further period of three years after the expiration of the first-mentioned period and shall, at all reasonable times while the original instrument is so kept, on demand, produce it, together with any other records or books of account relating to that agreement or arrangement or any other like agreement or arrangement to which the vendor, lender, owner, or other person, as the case may be, is a party and that are in his

possession or under his control, for inspection by the Commissioner or by an officer authorized in writing by the Commissioner, whether generally or in a particular case.

“(9) A person who contravenes or fails to comply with a provision of this section that is applicable to him is guilty of an offence against this Act.

Penalty: Two hundred dollars.”.

7 After section fourteen CA of the Principal Act the following section is inserted:—

Certain
duplicates, &c.,
of instruments
not subject
to duty.

“14CAB. No duty is payable in respect of a duplicate or copy of an original instrument (within the meaning of section fourteen A or section fourteen CAA) if the original instrument is duly stamped in accordance with the provisions of this Act.”.

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

Certain
instruments
not required
to be
stamped.

“15A—(1) Where for the purpose of securing—

- (a) the payment by the purchaser under a credit purchase agreement of the moneys, or any part thereof, payable by him to the vendor thereunder in respect of the goods that are the subject-matter of the agreement; or
- (b) the repayment by the borrower under a credit arrangement to the lender thereunder of the amount, or any part of the amount, of credit provided under the arrangement,

the purchaser executes in favour of the vendor any instrument creating a charge over the goods that are the subject-matter of the agreement or, as the case may be, the borrower executes in favour of the lender any instrument creating a charge over any goods purchased by the borrower upon a sale to which the arrangement relates, that instrument is not required to be stamped.

“(2) Upon production to him of such an instrument as is referred to in subsection (1) of this section, together with the agreement or arrangement duly stamped, an assessor shall endorse the instrument with a certificate to the effect that it is an instrument to which that subsection relates and an instrument that is so endorsed shall, for the purposes of sections sixteen and seventeen, be deemed to be duly stamped.”.

Offences.

9 Section twenty-three of the Principal Act is amended—

- (a) by adding after sub-paragraph (iii) of paragraph (b) of subsection (4) thereof the following word and paragraph:—

“; or

- “(c) being required by any provision of section twelve A or of section twelve B to make out such a receipt as is referred to in that provision, fail to make out and duly stamp such a receipt.”; and

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

“(10) Any person who makes a declaration referred to in sub-paragraph (i) of paragraph (d) in the second column of item 19B, or in paragraph (c) of the second column of item 19C, of the third schedule that is false in any particular is guilty of an offence.

Penalty: One hundred dollars.”.

10 Section twenty-five A of the Principal Act is amended by adding at the end thereof the following subsection:— Refunds of excess duty.

“(2) Where a rental agreement that is entered into for a term of indefinite duration is determined within two years after the making thereof, and, by reason of the agreement being so determined, the amount of duty paid in respect thereof is in excess of the amount that would have been payable if the agreement had originally been entered into for a term equivalent to the term for which it actually was in force, the Treasurer may, on proof to his satisfaction that the agreement has been so determined, refund to the owner under the agreement (or, if the owner's rights thereunder have been assigned to another person, to that person) an amount equal to the amount of that excess.”.

11 The second schedule to the Principal Act is amended— The second schedule.

(a) by inserting in the second column of item 3 thereof, after the words “promissory note)”, the words “drawn or expressed to be payable, or actually paid or endorsed, or in any manner negotiated, within this State”;

(b) by inserting in the fourth column of item 8 thereof the words “By the person by whom duty on the principal instrument is payable.”;

(c) by inserting in the second column of item 11 thereof, after the word “money” (first occurring), the words “drawn or signed, or expressed to be payable, or actually paid or endorsed, or in any manner negotiated, within this State”;

(d) by omitting from the fourth column of that item the words “By the drawer” and substituting therefor the following words:—

“If drawn in this State, by the drawer

“If drawn outside this State, by the person by whom the cheque, letter of credit, or writing is presented for payment or is endorsed.”;

(e) by omitting from the third column of item 19A thereof the numeral “2” and substituting therefor the numerals “1½”;

(f) by omitting from the third column of item 19B thereof the numeral "2" and substituting therefor the numerals "1½";

(g) by inserting after that item the following items:—

"19C	Credit arrangement	1½ per centum of the total amount of the credit provided or to be provided under the arrangement.	By the lender.
"19D	Rental agreement	1½ per centum of the total amount payable under the agreement for the full term thereof.	By the owner.";

(h) by omitting from the third column of item 20 thereof the numeral "5" (twice occurring) and substituting therefor, in each case, the numeral "6";

(i) by omitting from the second column of item 21 thereof the words "other than a mining company";

(j) by omitting from the heading to Part IV thereof the words "AND MISCELLANEOUS RECEIPTS" and substituting therefor the words ", RECEIPTS, AND MISCELLANEOUS INSTRUMENTS";

(k) by omitting from the third column of item 24 thereof the numerals "0.03" (twice occurring) and substituting therefor, in each case, the numerals "0.05"; and

(l) by adding at the end thereof the following item:—

"25	Application to which section 12 applies— For every \$100 of the value (as ascertained under section 12) of the motor vehicle to which the application relates and also for every fractional part of that value	0.50	By the applicant."
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The third schedule.

12 The third schedule to the Principal Act is amended—

(a) by omitting from the second column of item 9 thereof the words "Any transfer of a share in a mining company.";

(b) by inserting in the second column of item 19B thereof, before the word "Where", the symbol "(a)", and by inserting in that column, after the symbols "\$100" at the end of that item, the following paragraphs:—

“(b) Where goods are sold or agreed to be sold—

- (i) by a corporation to another corporation that is its subsidiary (within the meaning of the *Companies Act 1962*); or
- (ii) to a person who is engaged in the trade or business of selling goods of the same nature or description as the goods that are the subject-matter of the agreement;

“(c) Where the agreement is an agreement for or relating to the purchase of goods together with real property or the purchase of goods together with a business or an interest in a business;

“(d) Where the goods that are the subject-matter of the agreement—

- (i) comprise goods (other than motor cycles and motor vehicles constructed primarily for the carriage of passengers) that are declared by the purchaser in a form to be prescribed as being purchased exclusively for use for or in connection with farming operations; and
- (ii) are sold or agreed to be sold to a person who is a farmer.”;

(c) by inserting after that item the following items:—

“19c | *Credit arrangements—*

(a) Where—

- (i) the total amount of credit provided or to be provided under the arrangement does not exceed \$200; or
 - (ii) irrespective of the amount of credit provided or to be provided under the arrangement, any sum that is payable under the arrangement by the borrower to the lender by way of interest or by way of a book-keeping charge, or any other charge does not exceed \$10 per annum;
- (b) Where the arrangement provides for the granting of credit by a banker on overdraft of a person’s bank account;
- (c) Where the arrangement provides for the granting of credit to a farmer for or in connection with the purchase by him of any goods (other than motor cycles and motor vehicles constructed primarily for the carriage of passengers) that are declared by him in a form to be prescribed as being purchased exclusively for use for or in connection with farming operations;

- (d) Where the arrangement provides for the granting of credit for or in connection with the purchase of any goods by a person who is engaged in the trade or business of selling goods of the same nature or description as the first-mentioned goods;
- (e) Where the arrangement provides for the granting of credit by a corporation to another corporation that is its subsidiary (within the meaning of the *Companies Act 1962*); or
- (f) Where the arrangement provides for the granting of credit to a person for or in connection with the purchase of goods—
 - (i) together with real property; or
 - (ii) together with a business or an interest in a business.

“19D *Rental agreements—*

- (a) Where the agreement is for a term of six months or less;
- (b) Where the total rent payable by the hirer under the agreement for the full term of the agreement does not exceed \$100;
- (c) Where the agreement is for the hiring of goods by or the provision of services in connection with any goods hired by the Commonwealth or the State or any authority or instrumentality of the Commonwealth or of the State; or
- (d) Where the agreement is an agreement for or relating to the hiring of goods together with a right to occupy or use any real property.”;

- (d) by inserting in paragraph (f) in the second column of item 24 thereof, after the words “accounted for”, the words “(not being a receipt of such a kind as is referred to in section twelve A or section twelve B)”;
- (e) by omitting from that schedule the heading “25 | *Cash dockets—*”, and by inserting in the item to which that heading relates, before the words “Any cash docket”, the symbols “(zj)”;
- (f) by adding after that item the following item:—

“25 *Applications to which section 12 applies—*

Any application for the registration or transfer of registration of a motor vehicle that is made by a person who is the holder of a subsisting certificate of exemption under section 12 where the application is made in relation to a motor vehicle acquired by that person for the purpose of sale by him in the ordinary course of his business.”.

The fourth schedule.

13 The fourth schedule to the Principal Act is amended by inserting after rule 4 the following rule:—

“4A. *Rental agreements—*

- (a) Subject to paragraph (d) of this rule, the consideration payable for the hire of goods, including anything payable for services in connection with the goods, shall be deemed to be the rent payable under the agreement;

- (b) In calculating the rent payable under the agreement, any payment that is expressed to be for insurance of the goods against loss or damage shall be left out of account;
- (c) Where an agreement is for a term of indefinite duration, the total amount of the rent for the term of the agreement shall be calculated, for the purposes of ascertaining the duty payable in respect of the agreement, as if it were an agreement for a term of two years; and
- (d) Where the consideration payable for the hire of goods is a sum varying with the number, quantity, or value of the goods it shall be stamped for such amount as the owner requires, and shall be deemed to be sufficiently stamped for any consideration up to that amount, and insufficiently stamped in respect of so much as becomes payable in excess of that amount.”.

14 The Principal Act (as amended by the foregoing provisions of this Act) is further amended—

Further
amendments
of the
Principal
Act.

- (a) by omitting from subsection (1) of section fourteen CA the words “selling of goods under credit purchase agreements,” and substituting therefor the words “entering into of credit transactions,”;
- (b) by omitting from that subsection the words “credit purchase agreements under which he sells goods to the purchasers thereof” and substituting therefor the words “credit transactions to which he is a party”;
- (c) by omitting from subsection (2) of that section the words “credit purchase agreements” (wherever occurring) and substituting therefor, in each case, the words “credit transactions”;
- (d) by omitting from subsections (3) and (4) of that section the words “credit purchase agreements and vendors thereunder” (wherever occurring) and substituting therefor the words “credit transactions and vendors, lenders, and owners thereunder”;
- (e) by omitting from paragraph (a) of subsection (4) of that section the words “under a credit purchase agreement” and substituting therefor the words “, lender, or owner under a credit transaction”;
- (f) by omitting from paragraph (b) of subsection (4) of that section the words “purchase agreements” and substituting therefor the word “transactions”;
- (g) by adding at the end of that section the following subsection:—

“(5) In this section, ‘credit transaction’ means any credit purchase agreement, credit arrangement, or rental agreement.”.