

1990 - No. 567

STAMP DUTIES ACT 1920 - REGULATION

(Health benefits insurance prescribed as Class 2 insurance for the purposes of Division 24 of Part 3 of the Stamp Duties Act 1920)

NEW SOUTH WALES



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HIS Excellency the Governor, with the advice of the Executive Council, and in pursuance of the Stamp Duties Act 1920, has been pleased to make the Regulation set forth hereunder.

NICK GREINER
Premier and Treasurer.

Commencement

1. This Regulation commences on 1 November 1990.

Amendment

2. The Stamp Duties Regulations 1934 are amended by inserting at the end of Regulation 68A the following words:

Hospital and ancillary health benefits insurance, being insurance covering liability incurred in respect of fees or charges for hospital treatment, or for health care ancillary to hospital treatment, where the liability is not covered by an organisation registered under Part VI of the National Health Act 1953 of the Commonwealth.

EXPLANATORY NOTE

The object of this Regulation is to amend Regulation 68A of the Stamp Duties Regulations 1934 so as to prescribe certain private health insurance (being insurance for hospital treatment, and ancillary health care, that is not covered by an organisation registered under Part VI of the National Health Act 1953 of the Commonwealth) for the purposes of Division 24 of Part 3 of the Stamp Duties Act 1920, so reducing (from 11.5 per cent to 2.5 per cent) the stamp duty payable on premiums paid in respect of such insurance.
