

1992—No. 172

STAMP DUTIES ACT 1920—REGULATION

(Prescribing certain persons in relation to exempt accounts)

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.

The Stamp Duties (Financial Institutions Duty) Regulation 1982 is amended by inserting after clause 16 the following clause:

Prescribed persons in relation to clearing or settlement accounts

16A. For the purposes of section 98U (1) (d) (vii) of the Act, livestock agents are prescribed persons.

EXPLANATORY NOTE

Section 98U (1) of the Stamp Duties Act 1920 provides for certain accounts to be exempt from financial institutions duty subject to the issue of an appropriate certificate by the Chief Commissioner of Stamp Duties. One type of exempt account is a clearing or settlement account kept at a bank registered for certain purposes of the Act by, for example, any 2 or more building societies, futures brokers, wool buyers, wool sellers or prescribed persons.

The object of this Regulation is to prescribe livestock agents in relation to those accounts.
