

1994—No. 675

## STAMP DUTIES ACT 1920—REGULATION

(Relating to receipts of New South Wales brokers)

NEW SOUTH WALES



*[Published in Gazette No. 174 of 23 December 1994]*

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.

PETER COLLINS, Q.C., M.P.,  
Treasurer.

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### Commencement

1. This Regulation commences on 1 January 1995.

### Amendment

2. The Stamp Duties (Financial Institutions Duty) Regulation 1982 is mended by inserting after clause 9E (2) the following subclause:

(3) For the purposes of section 98A of the Act, where a receipt is received outside New South Wales by a New South Wales broker (within the meaning of section 98 (1) of the Act) and in respect of which a liability to pay duty under a corresponding Act exists, the receipt by the New South Wales broker is prescribed.

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### EXPLANATORY NOTE

The object of this Regulation is to avoid double taxation by exempting from payment of financial institutions duty under the New South Wales Stamp Duties Act 1920 receipts of New South Wales brokers in respect of which similar duty has been paid under the corresponding law of another Australian State or Territory.

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