

STAMP DUTIES (AMENDMENT) ACT.

Act No. 50, 1940.

George VI.
No. 50, 1940.

An Act to amend the Stamp Duties Act, 1920-1939, in certain respects; to exempt certain estates from death duty; and for purposes connected therewith. [Assented to, 10th December, 1940.]

BE it enacted by the King's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows :—

Short title
and citation.

1. (1) This Act may be cited as the "Stamp Duties" (Amendment) Act, 1940."

(2) The Stamp Duties Act, 1920-1939, as amended by this Act, may be cited as the Stamp Duties Act, 1920-1940.

Amendment
of Act No.
47, 1920.

2. The Stamp Duties Act, 1920-1939, is amended by inserting after section 101E the following new section:—

New sec.
101F.

Exemption
of estates of
members of
Naval,
Military and
Air Forces.

101F. No death duty shall be payable in respect of the estate of a member of the Naval, Military or Air Forces of the Commonwealth of Australia, or of any part of the King's dominions or of any Ally of Great Britain who, during the present war between His Majesty the King and Germany and her Allies or within one year after its termination dies on active service or as a result of injuries received or disease contracted on active service.

Further
amendment.
Ibid.

3. The Stamp Duties Act, 1920-1939, is further amended—

Sec. 102
(1)(g).

(a) by omitting subparagraph (g) of paragraph (2) of section one hundred and two;

Sec. 102A.

(b) by omitting section 102A;

Sec. 105(1).

(c) by omitting the proviso to subsection one of section one hundred and five;

Sec. 105A.

(d) by omitting section 105A;

(e)

- (e) by omitting from subsection one of section one hundred and fourteen the words “(other than death duty separately assessed in respect of non-aggregated property)”;
No. 50, 1940.
Sec. 114(1).
- (f) by omitting section 114A;
Sec. 114A.
- (g) by omitting from subsection one of section one hundred and fifteen the words “(other than death duty separately assessed in respect of non-aggregated property)”;
Sec. 115.
- (h) by omitting section 115A;
Sec. 115A.
- (i) (i) by omitting from subsection one of section one hundred and twenty the words “(other than death duty separately assessed in respect of non-aggregated property)”;
Sec. 120.
(ii) by omitting from subsection two of the same section the words “(including non-aggregated property)”;
(iii) by omitting from subsection three of the same section the words “(including death duty separately assessed in respect of non-aggregated property)”;
- (j) (i) by inserting at the end of subsection one of section one hundred and twenty-three the following words:—
“The deductions under this subsection in respect of any property shall not exceed the ad valorem duty paid under Part III of this Act on the instrument effecting the disposition of that property”;
Sec. 123.
(ii) by omitting subsections (1A) and (1B) of the same section;
- (k) by omitting section one hundred and forty-five.
Sec. 145.
- 4.** The Stamp Duties Act, 1920-1939, is further amended—
Further Amendment of Act No. 47, 1920.
- (a) by inserting after subparagraph (b) of paragraph (3) of section one hundred and two the following new subparagraph:—
Sec. 102.
(c) the value of an annuity or pension payable to the widow or dependant of the deceased person under any scheme of superannuation or pension;
(b)

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Sec. 112B.

(b) (i) by omitting from subsection one of section 112B all words following the words "prescribed by this Act" and by inserting in lieu thereof the words "on that portion of the final balance of the estate which consists of property of one or more of the following classes:—

(a) property which devolves by the intestacy on, or passes under the will of the deceased to his widow or any of his children who, at the time of his death, were under the age of twenty-one years;

(b) property of any class not falling within paragraph (a) of this subsection, which, or the value of which, is included in the dutiable estate of the deceased, where the beneficial interest in that property on the death of the deceased is vested in or passes to his widow or any of his children who, at the time of his death, were under the age of twenty-one years";

(ii) by omitting from subsection two of the same section the words "such property exceeds one thousand pounds but" and by inserting in lieu thereof the words "that portion of the final balance referred to in subsection one of this section."

Further
amendment
of Act No.
47, 1920.
Sec. 15.

5. (1) The Stamp Duties Act, 1920-1939, is further amended—

(a) by inserting in subsection one of section fifteen, after the words "in lieu thereof" the words "cash to the face value of or";

Sec. 61(1).

(b) by inserting at the end of subsection one of section sixty-one the words "or elsewhere";

Sec. 63(1).

(c) by inserting at the end of subsection one of section sixty-three the words "or elsewhere";

Second
Schedule.

(d) by inserting at the end of paragraph (g) of the exemptions appearing in the Second Schedule under the heading "Bill of Exchange and Promissory

- Promissory Notes” the words “the promotion of education or for any purpose directly or indirectly connected with defence or the amelioration of the condition of past or present members of the Naval, Military or Air Forces of the Commonwealth or their dependants, or for the promotion of any other patriotic object”;
- (e) (i) by inserting in the same Schedule at the end of paragraph (a) of the exemptions appearing under the heading “Contract note for or relating to the sale or purchase of any stock or marketable security” the words “or elsewhere”;
- (ii) by inserting in the same Schedule at the end of the exemptions appearing under the heading “Contract note for or relating to the sale or purchase of any stock or marketable security” the following paragraph:—
- (c) Any contract note for or relating to the sale or purchase of any debenture issued by the Metropolitan Water, Sewerage and Drainage Board.
- (f) by inserting at the end of paragraph three of the matter appearing in the same Schedule under the heading “Declaration of Trust” the words—
- “or (c) the same trusts are declared as have been declared by a will in respect of the same property and any death duty payable in respect of that property by reason of the death of the testator who made such will has been paid”;
- (g) by inserting after paragraph (f) of the exemption appearing in the same Schedule under the heading “Lease or Promise of or Agreement for Lease or Hire” the following new paragraph:—
- (g) A lease of a public watering place from a controlling authority within the meaning of Part V of the Pastures Protection Act, 1934”;
- (h) by inserting in the same Schedule after paragraph (i) of the exemptions appearing under the heading “Policies of Insurance”

Insurance" the following new paragraph:—

- (j) any policy issued to the original insured or his personal representative for war risks in respect of the specific consignment of goods where a policy of marine insurance in respect of the same consignment of goods was issued and duly stamped and where the goods are shipped to or from a British port.
- (i) by omitting from paragraph (r) of the exemptions appearing under the heading "Receipt or Discharge" in the same Schedule, all words following the word "connected" and by inserting in lieu thereof the words "with defence or the amelioration of the condition of past or present members of the Naval, Military or Air Forces of the Commonwealth or their dependants or for the promotion of any other patriotic object";
- (j) by inserting in the same Schedule after paragraph (v) of the exemptions appearing under the heading "Receipt or Discharge" the following new paragraphs:—
 - (w) Any receipt for an instalment of endowment under the Family Endowment Act, 1927, as amended by subsequent Acts.
 - (x) Any receipt for an instalment of pension under the Widows' Pensions Act, 1925, as amended by subsequent Acts.
- (k) by inserting in the same Schedule in paragraph (a) of the exemptions appearing under the heading "Transfer of Shares" after the word "Australia" the words "or of a debenture issued by the Metropolitan Water, Sewerage and Drainage Board";

- (1) (i) by inserting after paragraph (3) of the matter appearing in the same Schedule under the heading "General Exemptions from Stamp Duty under Part III" the following new paragraph:—

(3A) Any bond given to a controlling authority within the meaning of Part V of the Pastures Protection Act, 1934, in respect of a lease of a public watering place at a rental of less than seventy-five pounds per annum "

- (ii) by inserting in paragraph (7) of the matters appearing in the same Schedule under the same heading, after the word "terminating," the words "or permanent."

(2) (a) The Stamp Duties (Amendment) Act, 1933, is amended by inserting in subparagraph (i) of paragraph (f) of section three, after the words "two pounds" the words "where firstly occurring."

Amendment
of Act No.
12, 1933.
Sec. 3(f).

(b) This subsection shall be deemed to have commenced at the commencement of the Stamp Duties (Amendment) Act, 1933.
