

**STAMP DUTIES (AMENDMENT) ACT.**

**New South Wales**



ANNO SEPTIMO DECIMO

**ELIZABETHÆ II REGINÆ**

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**Act No. 55, 1968.**

An Act relating to the payment of stamp duties on receipts and certain other instruments; for this and other purposes to amend the Stamp Duties Act, 1920, the Hire-Purchase Act, 1960, and the Credit-sale Agreements Act, 1957, and certain other Acts; and for purposes connected therewith. [Assented to, 10th December, 1968.]

**BE**

*Stamp Duties (Amendment).*

**B**E it enacted by the Queen's Most Excellent Majesty, by **No. 55, 1968**  
 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:—

1. (1) This Act may be cited as the "Stamp Duties Short title,  
(Amendment) Act, 1968". citation and  
 commencement.

(2) The Stamp Duties Act, 1920, as subsequently  
 amended, is in this Act referred to as the Principal Act.

(3) The Principal Act, as amended by this Act, may  
 be cited as the Stamp Duties Act, 1920–1968.

(4) The Hire-Purchase Act, 1960, as subsequently  
 amended and as amended by this Act, may be cited as the  
 Hire-Purchase Act, 1960–1968.

(5) The Credit-sale Agreements Act, 1957, as sub-  
 sequently amended and as amended by this Act, may be cited  
 as the Credit-sale Agreements Act, 1957–1968.

(6) This section, paragraphs (c) and (d) of section  
 three and sections four and five of this Act shall commence  
 upon the day upon which it receives the Royal Assent.

(7) Section two and paragraphs (a) and (b) of  
 section three of this Act shall commence upon the first day  
 of February, one thousand nine hundred and sixty-nine.

2. (1) The Principal Act is amended—

(a) by inserting in the definition of "Money" in sub- Amendment  
of Act No.  
47, 1920.  
Sec. 3.  
(Interpre-  
tation.)  
 section one of section three after the word  
 "includes" the words "a bill of exchange and a  
 promissory note and";

(b) (i) by omitting from subsection one of section Sec. 13.  
(Recovery  
of fines.)  
 thirteen the words "breach of the provisions  
 of section ninety-two" and by inserting in lieu  
 thereof the words "offence referred to in the  
 provisions of subsection three of section  
 ninety-one";

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(ii) by inserting in subsection two of the same section after the word "months" the words ", or, in the case of an offence referred to in the provisions of subsection three of section ninety-one, or of subsection eleven of section 93G, of this Act, two years,";

Subst. secs.  
90-93 and  
new secs.  
93A-93J.

(c) by omitting sections ninety, ninety-one, 91A, ninety-two, 92A and ninety-three and by inserting in lieu thereof the following sections :—

Definitions.

90. For the purposes of this section and of sections ninety-one, ninety-two, ninety-three, 93A, 93B, 93C, 93D, 93E, 93F, 93G, 93H, 93I and 93J of this Act and the matter appearing in the Second Schedule to this Act under the headings "Receipt" and "General Exemptions from Stamp Duty under Part III"—

"cash sale docket" means an instrument that is given, tendered or forwarded by a vendor, or any person on behalf of a vendor, of goods to the purchaser, in respect of the purchase (whether by wholesale or retail) of the goods, and that denotes the amount paid for the goods;

"debt" includes any amount required to be paid in order to secure the benefit of any policy of insurance whether on life or otherwise or of any hire-purchase agreement;

"receipt" includes—

(a) any note, memorandum or writing—

(i) whereby any money is acknowledged or expressed to have been received, deposited or paid;

(ii) whereby any debt or demand or any part of a debt or demand is acknowledged to have been settled, satisfied, discharged or met; or

(iii)

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- (iii) which signifies or imports No. 55, 1968 any such acknowledgment, whether the note, memorandum or writing is or is not signed with the name of any person; and
- (b) a cash sale docket.

91. (1) A person who receives or is deemed to have received any money thereupon shall make out a receipt for the amount of the money and give or tender that receipt duly stamped, except where a receipt if given or tendered would be exempt from duty. Receipt to be made out and given or tendered.

(2) Where a receipt is made out for an amount of money, a receipt for any part of which would be exempt from duty, the receipt shall be deemed to be duly stamped if it is stamped in respect of the amount of money for which it is made out less that part.

(3) A person who—

- (a) fails or neglects to make out a receipt or to give or tender a duly stamped receipt as required by the foregoing provisions of this section;
- (b) gives or tenders a receipt liable to duty and not duly stamped; or
- (c) makes out and gives or tenders a receipt for an amount of money which is not the amount received or deemed to have been received or makes out and gives or tenders separate receipts for parts of the amount received or deemed to have been received so that the duty that would otherwise be chargeable is thereby reduced,

shall be liable to a fine for each offence not exceeding one hundred dollars and to a further fine equal to the amount of the duty that should have been paid.

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(4) Subject to subsection five of this section, the obligation imposed by the provisions of this section shall not be affected or diminished in any way by any commercial practice or by any acquiescence, intimation or indication, expressed or implied, relating to the making out, giving or tendering of a receipt or requiring or permitting a person not to make out, give or tender a receipt.

(5) Notwithstanding any other provision of this section, a person shall not be required to give or tender a receipt for an amount of money received or deemed to have been received by him if—

- (a) he thereupon makes out a receipt for that amount and causes it to be duly stamped; and
- (b) the person to whom the receipt would, but for this subsection, have been given or tendered has expressly or impliedly informed that firstmentioned person that he does not require the receipt.

(6) A person who, under subsection five of this section, is not required to give or tender a receipt shall retain the receipt required by that subsection to be made out by him for a period of two years after it has been made out.

(7) A person who neglects or fails to comply with the provisions of subsection six of this section shall be liable to a fine for each offence not exceeding one hundred dollars.

(8) Where an amount of money is received by any person and that amount is also deemed to have been received by him, it shall be a sufficient compliance with subsection one of this section if he has complied with the foregoing provisions of this section upon his receiving that amount.

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92. Where a creditor receives a consideration, other than money, (whether or not in consideration of his having given credit to any person) whereby any debt or part of a debt owing to that creditor is settled, satisfied, discharged or met, the creditor shall, when he receives the consideration, be deemed, for the purposes of this Act, to have received an amount of money equal to the amount of the debt or part of the debt that has been settled, satisfied, discharged or met.

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Moneys deemed to have been received—where creditor receives consideration other than money.

93. (1) Where a person deposits or causes to be deposited to the credit of a bank account of another person any amount of money, that amount shall, upon that other person having notice of the making of the deposit, be deemed, for the purposes of this Act, to have been received by that other person.

Moneys deemed to have been received—where moneys deposited in bank account or transferred from banker to banker.

(2) Where a banker in accordance with the authority or order of a person debits the account of that person with any amount of money and—

- (a) transfers that amount to the credit of that banker or to the credit of the bank account of another person with that banker;
- (b) transmits that amount to the credit of the bank account of another person with another banker; or
- (c) transmits that amount to another banker (not being a transmission to the credit of the bank account of another person with that other banker),

that amount shall be deemed, for the purposes of this Act, to have been received, upon his having notice of the transfer or transmission, as the case may be, by—

- (d) in a case to which paragraph (a) of this subsection applies, the banker to whose credit

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credit or the person to the credit of whose account the amount is transferred, as the case may be ;

- (e) in a case to which paragraph (b) of this subsection applies, the person to the credit of whose account the amount is transmitted ;  
or
- (f) in a case to which paragraph (c) of this subsection applies, the banker to whom the amount is transmitted.

Moneys deemed to have been received—where an amount is credited to creditor's account with debtor.

93A. (1) Where a debtor at the request or on the authority of his creditor, instead of paying a debt or any part of a debt owing by him to his creditor, credits an amount of money owing under the debt to an account of the creditor in the books of the debtor—

- (a) the debtor shall, except where he is a banker, upon so crediting that amount, notify the creditor in writing that he has done so ; and
- (b) the creditor shall, upon his having notice of the amount being so credited, be deemed, for the purposes of this Act, to have received the amount of money so credited.

(2) A debtor who fails to comply with the provisions of paragraph (a) of subsection one of this section shall be liable to a fine for each offence not exceeding one hundred dollars.

(3) Subsection one of this section does not apply in any case where the creditor is, under section ninety-two or ninety-three of this Act, deemed to have received the amount of money referred to in that subsection.

(4)

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(4) Where a creditor withdraws any amount of money from his account referred to in subsection one of this section, any receipt given by him for the amount withdrawn shall be exempt from duty. No. 55, 1968

93B. (1) The provisions of—

(a) section ninety-one of this Act extend to the case where—

Extension  
of sections  
91, 92, 93  
and 93A of  
this Act.

(i) money is received outside New South Wales; and

(ii) the money is received by a person resident or carrying on business in New South Wales,

as if the money were received by that person in New South Wales;

(b) section ninety-two of this Act extend to the case where—

(i) any consideration referred to in that section is received outside New South Wales; and

(ii) the consideration is received by a person resident or carrying on business in New South Wales,

as if the consideration were received by that person in New South Wales;

(c) subsection one of section ninety-three of this Act extend to the case where—

(i) the bank account to the credit of which an amount of money is deposited or caused to be deposited is outside New South Wales; and

(ii)



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- (ii) the other person referred to in that subsection is resident or carrying on business in New South Wales,

as if the bank account to the credit of which the amount of money was deposited or caused to be deposited were in New South Wales;

- (d) paragraph (a) of subsection two of section ninety-three of this Act extend to the case where—

- (i) an amount is transferred to the credit outside New South Wales of a banker or to the credit of a bank account outside New South Wales of a person with a banker; and

- (ii) the banker or person, as the case may be, is resident or carrying on business in New South Wales,

as if the amount had been transferred to the credit in New South Wales of that banker or, as the case may be, to the credit of a bank account in New South Wales of that person with a banker;

- (e) paragraph (b) of subsection two of section ninety-three of this Act extend to the case where—

- (i) an amount is transmitted by a banker to the credit of a bank account outside New South Wales of a person with another banker; and

- (ii) that person is resident or carrying on business in New South Wales,

as if the amount had been transmitted by a banker to the credit of a bank account in New South Wales of that person with another banker;

(f)

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(f) paragraph (c) of subsection two of section No. 55, 1968 ninety-three of this Act extend to the case where—

- (i) an amount is transmitted by a banker to another banker outside New South Wales; and
- (ii) the other banker is resident or carrying on business in New South Wales,

as if the amount had been transmitted by the banker to the other banker in New South Wales; and

(g) paragraph (b) of subsection one of section 93A of this Act extend to the case where—

- (i) an amount of money owing under a debt to a creditor is credited to an account of the creditor in the books outside New South Wales of the debtor; and
- (ii) the creditor is resident or carrying on business in New South Wales,

as if the amount of money owing under the debt to the creditor had been credited to an account of the creditor in the books in New South Wales of the debtor,

but so extend only where the amount, or any part of the amount, of the money received or deemed to have been received relates to, and to the extent only that it relates to, goods supplied or to be supplied in New South Wales, services rendered or to be rendered in New South Wales or such classes of contracts, arrangements or transactions as may be prescribed for the purposes of this subsection.

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(2) Nothing in the provisions—

- (a) of paragraph (a) of subsection one of this section affects the operation of section ninety-one of this Act in relation to any money deemed to have been received by any person under any other provision of that subsection or of this Act; or
- (b) of subsection one of this section in any way derogates from or diminishes the operation that section ninety-one, ninety-two, ninety-three or 93A of this Act would have if subsection one of this section had not been enacted.

(3) Where—

- (a) a person who is an approved person for the purposes of section 93G of this Act includes in a return required by that section to be lodged by him with the Commissioner any amount of money that he receives or is deemed to have received otherwise than by reason of subsection one of this section;
- (b) stamp duty or duty of a like nature is lawfully payable in a place outside New South Wales, being a State or Territory of the Commonwealth of Australia, in respect of the receipt of that amount or any part of that amount; and
- (c) that amount or that part relates to goods supplied or to be supplied in that place, services rendered or to be rendered in that place or such classes of contracts, arrangements or transactions as may be prescribed for the purposes of this paragraph,

the stamp duty that would, but for this subsection, have been payable in New South Wales in respect of the receipt of that amount shall be reduced by—

- (d) an amount equal to the stamp duty or duty of a like nature lawfully payable in the place

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place outside New South Wales in respect of the receipt of that amount or part; or

- (e) an amount equal to the stamp duty that would, but for this subsection, have been payable in New South Wales in respect of the receipt of that amount or part,

whichever is the lesser.

93c. Subject to this Act, all receipts given to Her Majesty, or to any person on her behalf, shall be chargeable with duty.

Receipts to Her Majesty subject to duty.

93d. (1) Where money is exchanged for money a party to the exchange shall for the purposes of section ninety-one of this Act be deemed not to have received money except to the extent (if any) that he receives an amount of money which is greater than the amount of money paid or given by him.

Exchanging money for money.

(2) This section does not apply where a bill of exchange or promissory note that was payable otherwise than on demand is presented for payment.

93e. (1) Where money is received or is deemed to have been received by a solicitor or agent from his client or principal for payment to another person who is not his client or principal the receipt by the solicitor or agent for that money shall be exempt from duty.

Receipts by solicitors or agents.

(2) Where money is received or is deemed to have been received by a solicitor or agent on behalf of his client or principal, and the receipt for that money has been made out and duly stamped or the amount of money so received or deemed to have been received is required to be included in a return required to be lodged with the Commissioner by

the

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8—

the solicitor or agent pursuant to section 93G of this Act, any receipt given or tendered for the money—

- (a) by any other solicitor or agent who receives or is deemed to have received the money for transmission directly or indirectly to that client or principal; or
- (b) by the client or principal when the money is received or is deemed to have been received by the client or principal,

shall be exempt from duty and, where the client or principal is a solicitor or agent acting on behalf of another client or principal, the receipt to be given or tendered for the money by that other client or principal shall be exempt from duty.

(3) Where money has been received or is deemed to have been received by a solicitor or agent on behalf of his client or principal who is an approved person for the purposes of section 93G of this Act, and who has requested the solicitor or agent in writing not to pay duty in respect of that money or in respect of moneys generally received on his behalf, any receipt given or tendered for the money by the solicitor or agent shall be exempt from duty but the client or principal shall include the amount of that money in the return required to be lodged with the Commissioner pursuant to that section in respect of the period during which he first has notice of the receipt of the money by the solicitor or agent.

(4) Where any money has been received or is deemed to have been received by a solicitor or agent from or on behalf of his client or principal and the solicitor or agent transfers that money or part of that money to his own account the amount

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so transferred shall be deemed, for the purposes No. 55, 1968 of this Act, to have been received by the solicitor or agent from his client or principal at the time of the transfer unless he has given or tendered a duly stamped receipt for that money or has made a record of the amount of that money under subsection six of section 93G of this Act.

93F. (1) The duty on a receipt may be denoted Stamping of receipts. by an adhesive stamp which is to be affixed and cancelled by the person by whom the receipt is made out before he gives or tenders the receipt.

(2) A receipt given or tendered without being duly stamped may be stamped with an impressed stamp—

- (a) within one month after it has been made out—on payment of the duty and a fine of twenty-five dollars;
- (b) after one month but within two months after it has been made out—on payment of the duty and a fine of fifty dollars; or
- (c) after two months after it has been made out—on payment of the duty and a fine of one hundred dollars.

93G. (1) A person may apply to the Commis- Payment of sioner, in a form approved by him, to become an duty on approved person for the purposes of this section. receipts by return.

(2) The Commissioner may approve or refuse to approve any such application.

(3) Where the Commissioner approves any such application he shall in the approval specify the date upon which the approval comes into force.

(4)

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(4) A person whose application under subsection one of this section has been approved by the Commissioner is, while the approval is in force, an approved person for the purposes of this section.

(5) The provisions of section ninety one of this Act do not apply to an approved person.

(6) Where an approved person would, but for the provisions of subsection five of this section, at any time be required to make out a receipt for an amount of money and give or tender that receipt duly stamped, that approved person shall at that time make a record of that amount of money and of such other particulars as the Commissioner may by notice in writing given to that approved person, require.

(7) An approved person shall—

- (a) at such times and in respect of such periods as may be notified to him in writing by the Commissioner lodge with the Commissioner a return, in the prescribed form and in duplicate, setting forth the total of all amounts of money of which he is required to make a record under subsection six of this section during the period to which the return relates or which he is required under subsection three of section 93E of this Act to include in that return; and
- (b) when he lodges that return pay to the Commissioner as stamp duty an amount calculated at the rate of one cent for every ten dollars and also for any fractional part of ten dollars of the total of the amounts required to be included in that return.

(8)

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(8) The Commissioner may by notice in writing given to an approved person vary any notification given to him and referred to in paragraph (a) of subsection seven of this section. **No. 55, 1968**

(9) Where an approved person makes out and gives or tenders a receipt in respect of any amount of money required to be included in the total amount to be set forth in a return required to be lodged by him under this section and endorses on that receipt the words "stamp duty" followed by the serial number of the notice of approval issued to him by the Commissioner under this section, the receipt shall be deemed to be duly stamped.

(10) A person making any record in accordance with subsection six of this section shall retain that record for a period of three years or for such lesser period as the Commissioner may, in a particular case, approve in writing.

(11) Any person who, in contravention of the provisions of subsection six or ten of this section, fails or neglects to make or retain the record referred to in subsection six of this section shall be liable to a fine for each offence not exceeding five hundred dollars.

(12) Any person who fails or neglects to comply with any of the provisions of subsection seven of this section shall be liable to a fine for each offence not exceeding five hundred dollars and to a further fine equal to the amount of the duty that should have been paid.

(13) Where a person fails or neglects to comply with the provisions of subsection seven of this section—

- (a) by reason that he has failed or neglected to lodge with the Commissioner, at a time notified



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notified to him by the Commissioner, a return required to be lodged by him under that subsection, and he lodges that return—

- (i) after that time but within one month after that time, he shall pay to the Commissioner the duty that would have been payable under that subsection on the lodgment of the return together with a fine of twenty-five dollars;
  - (ii) after one month but within two months after that time, he shall pay to the Commissioner the duty that would have been payable under that subsection on the lodgment of the return together with a fine of fifty dollars; or
  - (iii) after two months after that time, he shall pay to the Commissioner the duty that would have been payable under that subsection on the lodgment of the return together with a fine of one hundred dollars; or
- (b) by reason that he failed or neglected to pay the amount payable under that subsection as duty when he lodged a return required to be lodged by him under that subsection and he pays that amount—
- (i) within one month after it became payable, he shall pay in addition a fine of twenty-five dollars;
  - (ii) after one month but within two months after it became payable, he shall pay in addition a fine of fifty dollars; or

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(iii) after two months after it became payable, he shall pay in addition a fine of one hundred dollars. No. 55, 1968

(14) Any person, not being an approved person, who endorses on a receipt any words or numbers suggesting or implying that the receipt is duly stamped under the provisions of this section shall be liable to a fine for each offence not exceeding five hundred dollars.

(15) The Commissioner may, by instrument in writing, cancel any approval granted under this section—

(a) on application by the person to whom the approval was granted; or

(b) for any reason he deems sufficient,

and shall in any such instrument specify the date on and from which the approval ceases to be in force.

(16) An approval so cancelled shall cease to be in force on and from the date specified in the instrument by which the approval is cancelled.

93H. Where the Commissioner is satisfied that it is not reasonably practicable to calculate precisely any total amount of money which is required to be set forth in the return required to be lodged with the Commissioner by a person pursuant to section 93G of this Act, the Commissioner may accept as the total amount required to be set forth in the return an amount calculated in such manner or on such basis as the Commissioner thinks proper under the circumstances and the amount so calculated shall be deemed to be the total amount of money required to be set forth in the return unless that person procured the calculation of that amount by fraud or by a wilful failure to disclose material facts.

Total amount not precisely ascertainable.

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Receipts in  
other  
instruments.

93I. (1) Any instrument chargeable with duty under this Act other than the duty chargeable under the heading "Receipt" in the Second Schedule to this Act which acknowledges the receipt of the consideration therein expressed shall not be chargeable with duty as a receipt but any obligation to make out and to give or tender a duly stamped receipt is not discharged by the making of that instrument.

(2) Any instrument not chargeable with duty other than the duty chargeable under the heading "Receipt" in the Second Schedule to this Act which acknowledges the receipt of the consideration therein expressed shall not be chargeable with duty as a receipt where a duly stamped receipt has been made out and given or tendered in respect of the payment of that consideration.

Rebate  
of duty  
in certain  
cases.

93J. (1) Where a person who is an approved person for the purposes of section 93G of this Act—

- (a) has paid any money received or deemed to have been received by him, in respect of which he has paid or is liable to pay duty in accordance with the provisions of that section, to any person or fund for the purpose of equalising payments to producers under a prescribed marketing scheme;
- (b) has refunded any money, in respect of which he has paid or is liable to pay duty in accordance with the provisions of that section, received or deemed to have been received by him pursuant to a prescribed marketing scheme to the person or fund from which he received the money; or
- (c) has refunded any money, in respect of which he has paid or is liable to pay duty in accordance with the provisions of that section,

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section, received or deemed to have been received by him as a deposit in respect of a tender, contract or proposed contract,

the Commissioner shall allow a rebate to that approved person of an amount equal to the amount of the duty paid or payable by him in respect of the amount so paid or refunded.

(2) For the purposes of this section and paragraph (y) of the exemptions under the heading "Receipt" in the Second Schedule to this Act, "prescribed marketing scheme" means any scheme for the marketing of primary products constituted under any law of a State or Territory of the Commonwealth of Australia or any law of the Commonwealth of Australia or any scheme which is prescribed as a marketing scheme to which this section applies.

(d) by omitting from the Second Schedule the matter appearing under the heading "Receipt" and by inserting in lieu thereof the following matter :—

(a) in respect of an amount of money not exceeding \$10 ..	0.01	The person giving or tendering the receipt.
(b) in respect of an amount of money exceeding \$10—for every \$10 of the amount and also for any fractional part of \$10 of the amount .....	0.01	The person giving or tendering the receipt.

*Exemptions.—*

- (a) Receipt for a refund or reimbursement made by the Government or a Department of the Government of a State or of the Commonwealth of Australia or by a statutory body representing the Crown in right of a State or the Commonwealth of Australia.
- (b) Receipt for money refunded in respect of rates or similar charges paid to a council or county council within the meaning of the Local Government Act, 1919, as amended.
- (c) Receipt for money paid to or for the use of Her Majesty.

(d)

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- (d) Receipt for money paid as relief or assistance granted by or on behalf of the Government of a State or of the Commonwealth of Australia or by or on behalf of any charity, society or institution whose receipts are exempt under the provisions of paragraph (s) of these exemptions.
- (e) Receipt for money paid as a benefit to the person directly entitled to that benefit under—
  - (i) the Social Services Consolidation Act 1947, as amended, of the Parliament of the Commonwealth of Australia;
  - (ii) the Repatriation Act 1920, as amended, of the Parliament of the Commonwealth of Australia;
  - (iii) the Tuberculosis Act 1948, as amended, of the Parliament of the Commonwealth of Australia; or
  - (iv) any other Act of a State or of the Parliament of the Commonwealth of Australia which is prescribed as an Act for the purposes of this exemption.
- (f) Receipt for money paid on an application for, subscription to, or redemption of, or for the purchase money for or for interest on—
  - (i) any stock, debentures, Treasury Bonds, Treasury Notes or Treasury Bills of the Government of a State or Territory of the Commonwealth of Australia or of the Commonwealth of Australia;
  - (ii) stock, debentures, bonds or other securities of any statutory body representing the Crown in right of a State or of a Territory of the Commonwealth of Australia or of the Commonwealth of Australia or of a council or county council within the meaning of the Local Government Act, 1919, as amended.
- (g) Receipt for money paid to a Pastures Protection Board under Part IV of the Pastures Protection Act, 1934, as amended.
- (h) Receipt for money paid for maintenance under the Child Welfare Act, 1939, as amended, or the Maintenance Act, 1964, as amended, or for maintenance or alimony under the Matrimonial Causes Act, 1899, as amended, or the Matrimonial Causes Act 1959, as amended, of the Parliament of the Commonwealth of Australia.
- (i) Receipt for scholarship allowances, bursaries or grants for the purchase of textbooks, provided by a State or Territory of the Commonwealth of Australia or the Commonwealth of Australia or for the refund of deposits paid in respect of fees or other charges to any University, Technical College, Teachers' College, school providing primary, secondary or tertiary education or school approved by the Commissioner.
- (j) Receipt for money paid to a registered organization within the meaning of the National Health Act 1953, as amended, of the Parliament of the Commonwealth of Australia or by any such organization as a benefit to the member thereof directly entitled to that benefit.
- (k) Receipt for money paid as compensation to a workman or his legal personal representative or his dependants under any Workmen's Compensation Act.
- (l) Receipt for or upon the payment of money for the use of any Public Hospital.

(m)

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- (m) Receipt by a banker for a bill of exchange or promissory note for the purpose of its being presented for acceptance or payment. **No. 55, 1968**
- (n) Receipt for a bill of exchange or promissory note payable in either case otherwise than on demand.
- (o) Receipt by a depositor on receiving a deposit from any savings bank authorised to carry on banking business under a law of a State or Territory of the Commonwealth of Australia or of the Commonwealth of Australia.
- (p) Receipt by a bank for money deposited in that bank to be accounted for.
- (q) Receipt by a bank for money paid or delivered by one banker to another in the ordinary course of banking business.
- (r) Receipt for money delivered to a carrier approved by the Commissioner for delivery from or to any bank or for any such money delivered by such a carrier to any person.
- (s) Receipt by—
- (i) any charity which is registered or which is exempted from registration under the provisions of the Charitable Collections Act, 1934, as amended; or
  - (ii) any society or institution for the time being approved by the Commissioner for the purposes of this subparagraph whose resources are in accordance with its rules or objects used wholly or predominantly for—
    - (a) the relief of poverty;
    - (b) the promotion of education;
    - (c) 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 of Australia or their dependants or for the promotion of any other patriotic object; or
    - (d) such other purpose as in the opinion of the Commissioner warrants such society or institution being deemed to be a charitable society or institution.
- (t) Receipt for money paid to or for the use of the Royal Life Saving Society, New South Wales head centre, or the Surf Life Saving Association of Australia or clubs affiliated thereto.
- (u) Receipt for or on account of any salary, pay or wages, or for or on account of any other like payment made to or for the account or benefit of any person being the holder of an office or an employee in respect of his office or employment, or for or on account of money paid in respect of any pension, superannuation, allowance, gratuity, refund of contributions, or other like allowance in respect of service.
- (v) Receipt solely for accounting or office purposes for any payment made in the course of the internal administration of the business of any person by that person to any of his employees or servants or by any of his employees or servants to him or to any other of his employees or servants.
- (w) Receipt for money paid to or received from any person for the amount of the principal of a deposit or loan, not being a loan in respect of the sale or proposed sale of goods on credit, where the deposit or loan is at call or for a term of twelve months or less.

(x)

*Stamp Duties (Amendment).***No. 55, 1968**

- (x) Receipt for money upon the refund of a deposit lodged in respect of a tender, contract or proposed contract.
- (y) Receipt for money received by a board, committee or other body pursuant to any prescribed marketing scheme.
- (z) Receipt for money received by a solicitor or agent on behalf of a client or principal where the client or principal neither resides nor carries on business in New South Wales.
- (aa) Receipt for money received by a solicitor or agent on behalf of a client or principal where a receipt by the client or principal for that money would be exempt from duty.
- (bb) Receipt for any money paid to a member of the Sydney Stock Exchange Limited on the sale of marketable securities by him on his own account or behalf where the marketable securities were purchased by him within two clear days (not including any day upon which the stock exchange is closed) immediately prior to the sale of those marketable securities.
- (cc) Receipt for money not exceeding \$10 where the money is received otherwise than by—
  - (i) a person who carries on any trade, business or profession (otherwise than as an employee);
  - (ii) a body corporate or unincorporate;
  - (iii) a person who is a member of a class of persons prescribed for the purposes of this subparagraph; or
  - (iv) a person who is an approved person for the purposes of section 93G of this Act.
- (dd) Receipt for money paid by a person to that person's spouse, housekeeper or dependant for housekeeping or other similar expenses.
- (ee) Receipt for money not exceeding \$200 paid by way of gift.
- (ff) Receipt—
  - (i) for money deposited as savings in a credit union or an association of credit unions registered under any Act relating to the establishment of credit unions; or
  - (ii) by a depositor on withdrawing a deposit from such a credit union or association.
- (gg) Receipt for money paid to or by a bookmaker registered by a racing club as defined in the Bookmakers (Taxation) Act, 1917, as amended, or by a racing association within the meaning of that Act, as amended, for or as a result of any bet made during the holding of a race meeting on a racecourse licensed under the Gaming and Betting Act, 1912, as amended.
- (hh) Receipt for money paid to or by the Totalizator Agency Board for or as a result of any bet.
  - (ii) Receipt for money paid for or as a result of a bet on a totalizator operated by any racing club as defined in section two of the Totalizator Act, 1916, as amended.
- (jj) Receipt for money paid as a prize or prize money as a result of the use or operation in a club of a poker machine licensed under Part IIIA of the Gaming and Betting Act, 1912, as amended.
- (kk) Receipt for money paid for a call in respect of the share capital of a mining company.

(e)

*Stamp Duties (Amendment).*

- (e) by omitting from paragraph fifteen under the heading “General Exemptions from Stamp Duty under Part III” in the Second Schedule the words “or any receipt endorsed on either or any of such documents for the consideration therefor”.

No. 55, 1968  
Second  
Schedule—  
General  
Exemptions.

(2) The provisions of sections ninety, ninety-one, 91A, ninety-two, 92A and ninety-three of the Principal Act as in force immediately before the commencement of this section (which provisions are in this section referred to as “the former provisions”) shall, notwithstanding the repeal of those provisions by subsection one of this section, continue to apply to and in relation to any money received or deemed to have been received before that commencement, except that any person who would have been obliged pursuant to the former provisions to lodge with the Commissioner a return setting forth the prescribed particulars relating to a period that was notified to him and ends on or after that commencement shall—

Transitional  
provisions.

- (a) within twenty-one days after that commencement lodge with the Commissioner such a return in duplicate—
- (i) in respect of the period commencing on the day after the day to which the last return lodged by him under the former provisions was made up and ending on the day of that commencement; or
- (ii) if no return has previously been lodged by him under the former provisions—in respect of the period commencing on the date specified in the approval pursuant to subsection three of section 92A of the Principal Act as in force immediately before that commencement and ending on the day of that commencement; and
- (b) when he lodges that return pay to the Commissioner as stamp duty an amount equal to the amount of stamp duty that would have been payable in respect

of



*Stamp Duties (Amendment).*

No. 55, 1968

of each receipt that, but for the provisions of subsection five of section 92A of the Principal Act as in force immediately before that commencement, he would have been required to give or tender in respect of each sum of money, bill of exchange, promissory note or acknowledgment to which the return relates,

and any person who fails or neglects to comply with any of the provisions of paragraph (a) or (b) of this subsection shall be liable to a fine for each offence not exceeding two hundred dollars.

(3) Where any person was, immediately before the commencement of this section, an approved person for the purposes of section 92A of the Principal Act as in force immediately before that commencement, that person shall be deemed to be an approved person for the purposes of section 93G of the Principal Act, as amended by this Act.

Amendment  
of Act No.  
55, 1966.

Sec. 5.

(Further  
amendment  
of Act No.  
47, 1920.)

Further  
amendment  
of Act No.  
47, 1920.

Sec. 74F.  
(Payment of  
duty on  
hiring  
arrange-  
ments by  
return.)

Sec. 75A.  
(Interpreta-  
tion and  
duty on  
instalment  
purchase  
arrange-  
ments.)

(4) The Stamp Duties (Amendment) Act, 1966, is amended by omitting paragraph (d) of section five.

**3. The Principal Act is further amended—**

(a) by omitting from paragraph (b) of subsection seven of section 74F the words “one hundred and fifty” and by inserting in lieu thereof the words “four hundred”;

(b) (i) by omitting from the definition of “Credit arrangement” in subsection one of section 75A the words “two hundred” and by inserting in lieu thereof the words “four hundred”;

(ii)

*Stamp Duties (Amendment).*

(ii) by omitting from the definition of "Credit No. 55, 1968 purchase agreement" in the same subsection the words "two hundred" and by inserting in lieu thereof the words "four hundred";

(c) by inserting next after section 88F the following new section :— New sec.  
88G.

88G. (1) In this section, "maximum loss policy" Maximum  
loss policies  
of insurance.  
means—

(a) a policy of insurance—

(i) under which the amount payable by the insurer on the happening of the contingency or contingencies insured against is limited to an amount in respect of any loss or series of losses arising out of either one event or a limited number of events, that amount being less than the total value of the property insured; and

(ii) which is in respect of property contained in or comprising more than one building or property which is situated at more than one place; or

(b) a policy of insurance of any class or description that is prescribed for the purposes of this section.

(2) For the purposes of this Act, the amount insured under a maximum loss policy shall—

(a) in the case of a maximum loss policy referred to in paragraph (a) of subsection one of this section, be deemed to be an amount equal to the maximum amount the insurer would be liable to pay if—

(i) there was, immediately following the commencement of the risk, a total loss of all the property insured

as

*Stamp Duties (Amendment).*

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No. 55, 1968

as the result of the happening of the contingency or contingencies insured against;

(ii) the insurer was liable to indemnify the insured to the extent of that total loss; and

(iii) the insured was entitled to that indemnity as if any limitation in the policy in respect of any loss or series of losses arising out of either one event or a limited number of events did not apply; or

(b) in the case of a maximum loss policy referred to in paragraph (b) of subsection one of this section, be deemed to be an amount calculated as prescribed; or

(c) in the case of a maximum loss policy referred to in paragraph (a) or (b) of subsection one of this section, be deemed to be such lesser amount than is ascertained under paragraph (a) or (b) of this subsection as the Commissioner may, in a particular case, approve :

Provided that where the amount insured under a maximum loss policy cannot be precisely ascertained in accordance with the foregoing provisions of this subsection, the amount insured shall, for the purposes of this Act, be deemed to be the total value, as at the commencement of the risk, of the property insured by the policy of insurance.

(3) Any regulations made for the purposes of paragraph (b) of subsection two of this section may provide that the amount insured shall be calculated on such basis or by reference to such matters as may be specified in the regulations and

**that**

*Stamp Duties (Amendment).*

that any such basis or matters may be determined in accordance with the opinion of the Commissioner.

(d) in the Second Schedule—

Second  
Schedule.

- (i) by inserting in the first column of the matter appearing in paragraph (1) under the heading "Conveyances of any Property" after the words "Transfer of Shares" the words "or a Mortgage referred to in paragraph (1) under the heading 'Mortgage'";
- (ii) by inserting in the second column of the matter appearing in paragraph (2) under the heading "Conveyances of any Property" after the words "rights to shares" where firstly occurring the words "or a mortgage";
- (iii) by inserting in the same column of the same paragraph after the words "Transfer of Shares" the words "and in the case of a mortgage at the rate specified in paragraph (1) of the matter under the heading 'Mortgage'";
- (iv) by inserting in the second column of the matter appearing in paragraph (3) under the heading "Conveyances of any Property" after the words "rights to shares" where firstly occurring the words "or a mortgage";
- (v) by inserting in the same column of the same paragraph after the words "Transfer of Shares" the words "and in the case of a mortgage at the rate specified in paragraph (1) of the matter under the heading 'Mortgage'";

(vi)

*Stamp Duties (Amendment).*

No. 55, 1968  
 Second  
 Schedule—  
 Mortgage.

(vi) by inserting next after the matter appearing under the heading "Letter or Power of Attorney" the following new matter :—

MORTGAGE—		
(1) Upon every transfer or assignment of any mortgage on a sale thereof for a consideration in money or money's worth of not less than the unencumbered value of the mortgage— For every \$10 and also for any fractional part of \$10 of the consideration for the transfer or assignment	0.04	The transferee or assignee.
(2) Upon every transfer or assignment of any mortgage made without consideration in money or money's worth.	The same duty as is payable under paragraph (2) under the heading "Conveyances of any Property" herein on the conveyance of the mortgage.	The parties to the transfer or assignment or any one or more of them.
(3) Upon every transfer or assignment of any mortgage made upon a consideration in money or money's worth of less than the unencumbered value of the mortgage.	The same duty as is payable under paragraph (3) under the heading "Conveyances of any Property" herein on the conveyance of the mortgage.	
4) Upon every transfer or assignment of any mortgage made without valuable consideration from an administrator or trustee to the person beneficially entitled thereto under and in conformity with the trusts contained in a conveyance, declaration of trust or other instrument on which stamp duty imposed by any Act in force at the time of its execution has been paid or which is exempt from stamp duty under such Act or with the trusts contained in a will or arising on an intestacy and in either case in respect of a mortgage on which death duty or duty under any Act imposing duties on the estates of deceased persons has been paid or which shall be exempt from death duty by such Act.	3.00 or ad valorem duty at the rate of 4c for every \$10 (or part thereof) of the unencumbered value of the mortgage, whichever is the lower.	The transferee or assignee.

(vii)

*Stamp Duties (Amendment).*

- (vii) by omitting from the second column of the matter appearing under the heading "Motor Vehicle Certificate of Registration" the figures "0.40" and by inserting in lieu thereof the figures "0.50".
- No. 55, 1968  
Second  
Schedule—  
Motor  
Vehicle Cer-  
tificate of  
Registration.
4. The Stamp Duties (Amendment) Act, 1966, is further amended by omitting from subsection six of section one the words "Sections five and seven" and by inserting in lieu thereof the words "The several provisions of section five and the provisions of section seven".
- Further  
amendment  
of Act No.  
55, 1966.  
Sec. 1.  
(Short title,  
citation  
and com-  
mencement.)
5. (1) The Principal Act is further amended by omitting subsection five of section 75A.
- Further  
amendment  
of Act No.  
47, 1920.  
Sec. 75A.  
(Interpreta-  
tion and  
duty on  
instalment  
purchase  
arrange-  
ments.)
- (2) The Hire-Purchase Act, 1960, as subsequently amended, is amended—
- Amendment  
of Act No.  
33, 1960.
- (a) (i) by omitting from paragraph (a) of subsection two of section two the words "Subject to paragraph (b) of this subsection, in" and by inserting in lieu thereof the word "In";
- Sec. 2.  
(Interpreta-  
tion.)
- (ii) by omitting paragraph (b) of the same subsection;
- (b)

*Stamp Duties (Amendment).*

- No. 55, 1968  
Sec. 3.  
(Summary of proposed hire-purchase transaction to be given to prospective hirer.)
- (b) (i) by inserting in subparagraph (vi) of paragraph (e) of subsection two of section three after the word "paragraph" the words "together with any amount representing the whole or any part of the stamp duty chargeable on the agreement under the Stamp Duties Act, 1920, as subsequently amended, to be included in the total amount payable,";
- (ii) by omitting subsection six of the same section;
- Sec. 26.  
(Limitation on terms charges.)
- (c) (i) by omitting from subsection one of section twenty-six the words "the owner is not bound by the provisions of the Stamp Duties Act, 1920, as amended by subsequent Acts, and";
- (ii) by omitting from the same subsection the words "that Act," and by inserting in lieu thereof the words "the Stamp Duties Act, 1920, as subsequently amended,".
- Amendment of Act No. 29, 1957.
- (3) The Credit-sale Agreements Act, 1957, as subsequently amended, is amended—
- Sec. 8.  
(Requirements relating to credit-sale agreements.)
- (a) by inserting in subparagraph (v) of paragraph (b) of subsection two of section eight after the word "paragraph" the words "together with any amount representing the whole or any part of the stamp duty chargeable on the agreement under the Stamp Duties Act, 1920, as subsequently amended, to be included in the purchase price";
- Sec. 11.  
(Limitation on additional charges.)
- (b) by omitting from subsection two of section eleven the following words :—
- "amount,  
expressed in dollars and fractions of dollars"
- and

*Stamp Duties (Amendment).*

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and by inserting in lieu thereof the following No. 55, 1968  
words :—

“amount; and

- (iv) where the purchase price includes an amount representing the whole or any part of the stamp duty chargeable on the agreement under the Stamp Duties Act, 1920, as subsequently amended, that amount,

expressed in dollars and fractions of dollars”.

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SYDNEY