



New South Wales

State Revenue Legislation Amendment Act 1997 No 37

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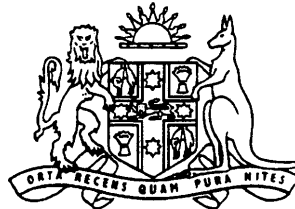
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New South Wales

State Revenue Legislation Amendment Act 1997 No 37

Act No 37, 1997

An Act to make miscellaneous amendments to certain State revenue legislation, and for other purposes. [Assented to 25 June 1997]

The Legislature of New South Wales enacts:**1 Name of Act**

This Act is the *State Revenue Legislation Amendment Act 1997*.

2 Commencement

- (1) This Act commences, or is taken to have commenced, on 1 July 1997, except as provided by this section.
- (2) Schedule 5 commences on 1 February 1998.
- (3) Schedule 6 (items [14] and [15] excepted) is taken to have commenced on 7 May 1997.
- (4) Schedule 6 [15] commences on 1 July 1999.

3 Amendment of Health Insurance Levies Act 1982 No 159

The *Health Insurance Levies Act 1982* is amended as set out in Schedule 1.

4 Amendment of Land Tax Act 1956 No 27

The *Land Tax Act 1956* is amended as set out in Schedule 2.

5 Amendment of Land Tax Management Act 1956 No 26

The *Land Tax Management Act 1956* is amended as set out in Schedule 3.

6 Amendment of Parking Space Levy Act 1992 No 32

The *Parking Space Levy Act 1992* is amended as set out in Schedule 4.

7 Amendment of Registered Clubs Act 1976 No 31

The *Registered Clubs Act 1976* is amended as set out in Schedule 5.

8 Amendment of Stamp Duties Act 1920 No 47

The *Stamp Duties Act 1920* is amended as set out in Schedule 6.

9 Amendment of State Revenue Legislation Further Amendment Act 1996 No 55

The *State Revenue Legislation Further Amendment Act 1996* is amended as set out in Schedule 7.

Schedule 1 Amendment of Health Insurance Levies Act 1982

(Section 3)

Section 4 Definitions

Omit paragraph (d) of the definition of *prescribed rate* in section 4 (1).

Insert instead:

- (d) for any month thereafter and before July 1997—
32 cents, as adjusted from time to time in
accordance with Schedule 2, and
- (e) for July 1997 and for any month thereafter—83
cents, as adjusted from time to time in accordance
with Schedule 2.

Schedule 2 Amendment of Land Tax Act 1956

(Section 4)

[1] Section 3AE Levy of land tax after 31 December 1989

Insert “and ending with 1995” after “1989” in section 3AE (2).

[2] Section 3AF Levy of land tax after 31 December 1996

Omit “31 December in any year (commencing with 1996 and ending with the year preceding the relevant year referred to in section 3AG)” from section 3AF (1).

Insert instead “31 December 1996”.

[3] Section 3AF (2)

Omit “31 December in any year (commencing with 1996)”.

Insert instead “31 December 1996”.

[4] Sections 3AG and 3AH

Omit section 3AG. Insert instead:

3AG Levy of land tax after 31 December 1997 and 31 December 1998

- (1) Except as provided by subsection (2), in respect of the taxable value of all the land owned by any person at midnight on 31 December 1997 or at midnight on 31 December 1998 there is to be charged, levied, collected and paid under the provisions of the Principal Act and in the manner prescribed under that Act, land tax for the period of 12 months commencing on 1 January in the next succeeding year and at the rates set out in Schedule 8.
- (2) In respect of the taxable value of all the land owned by a person at midnight on 31 December 1997 or at midnight on 31 December 1998 where:
 - (a) the owner is a company classified under section 29 of the Principal Act as a non-concessional company, or

- (b) the land is subject to a special trust,
land tax for the period of 12 months commencing on 1 January in the next succeeding year is, except as provided by section 27 (2A) of the Principal Act, to be charged, levied, collected and paid as referred to in subsection (1) at the rate of 1.85 cents for each \$1 of the taxable value.
- (3) If the total amount of land tax payable pursuant to this section by any person in any year would, but for this subsection, be less than \$100, no land tax is payable.
- (4) If on the assessment of land tax an amount is arrived at expressed in dollars and a number of cents which is not a multiple of 10, the number of cents is, if less than 10, to be disregarded or, if more than 10, to be reduced to the multiple of 10 next below.

3AH Levy of land tax after 31 December 1999

- (1) Except as provided by subsection (2), in respect of the taxable value of all the land owned by any person at midnight on 31 December in any year (commencing with 1999) there is to be charged, levied, collected and paid under the provisions of the Principal Act and in the manner prescribed under that Act, land tax for the period of 12 months commencing on 1 January in the next succeeding year and at the rates set out in Schedule 9.
- (2) In respect of the taxable value of all the land owned by a person at midnight on 31 December in any year (commencing with 1999) where:
- (a) the owner is a company classified under section 29 of the Principal Act as a non-concessional company, or
- (b) the land is subject to a special trust,
land tax for the period of 12 months commencing on 1 January in the next succeeding year is, except as provided by section 27 (2A) of the Principal Act, to be charged, levied, collected and paid as referred to in subsection (1) at the rate of 1.7 cents for each \$1 of the taxable value.

- (3) If the total amount of land tax payable pursuant to this section by any person in any year would, but for this subsection, be less than \$100, no land tax is payable.
- (4) If on the assessment of land tax an amount is arrived at expressed in dollars and a number of cents which is not a multiple of 10, the number of cents is, if less than 10, to be disregarded or, if more than 10, to be reduced to the multiple of 10 next below.

[5] Schedules 8 and 9

Omit Schedule 8. Insert instead:

Schedule 8

(Section 3AG)

Where the taxable value assessed under the Principal Act	Rates of Land Tax Payable
is less than \$160,000	nil
is not less than \$160,000, except in the case of a principal place of residence for which land tax is payable as provided for by section 9 (3) of the <i>Land Tax Management Act 1956</i>	\$100 plus 1.85c for each \$1 in excess of \$160,000
is less than \$1 million in the case of a principal place of residence ...	nil
is not less than \$1 million in the case of a principal place of residence for which land tax is payable as provided for by section 9 (3) of the <i>Land Tax Management Act 1956</i>	\$100 plus 1.85c for each \$1 in excess of \$1 million

Schedule 9

(Section 3AH)

Where the taxable value assessed under the Principal Act	Rates of Land Tax Payable
is less than \$160,000	nil
is not less than \$160,000, except in the case of a principal place of residence for which land tax is payable as provided for by section 9 (3) of the <i>Land Tax Management Act 1956</i>	\$100 plus 1.7c for each \$1 in excess of \$160,000
is less than \$1 million in the case of a principal place of residence	nil
is not less than \$1 million in the case of a principal place of residence for which land tax is payable as provided for by section 9 (3) of the <i>Land Tax Management Act 1956</i>	\$100 plus 1.7c for each \$1 in excess of \$1 million

Schedule 3 Amendment of Land Tax Management Act 1956

(Section 5)

[1] Section 9 Taxable value

Insert after section 9 (2):

- (3) In the case of land that is a principal place of residence and would be exempt from taxation under this Act by section 10 (1) (r) but for the fact that the land has a land value of not less than \$1 million in relation to a land tax year, land tax is payable by the owner of the land on the land value of the land as if it were the only land owned by the owner. Subsection (1) does not apply to land to which this subsection applies.
- (4) For the purpose of calculating, under this Act and the *Land Tax Act 1956*, the amount of land tax payable on a principal place of residence for the 1999 tax year or a subsequent tax year, the amount of \$1 million is to be adjusted in accordance with the formula:

$$\text{\$1 million} \times \frac{\text{the CPI for the financial year last preceding the tax year}}{\text{the CPI for 1996-97}}$$

and rounded to the nearest \$1,000, where:

CPI means:

- (a) the Consumer Price Index (All Groups Index) for Sydney issued by the Australian Statistician, or
- (b) if the Australian Statistician ceases to issue or fails to issue that index within sufficient time to enable the calculations to be made by 31 December 1998, or 31 December in any subsequent year, the number determined in accordance with the regulations, and

financial year means the year ending on 30 June.

[2] Section 9C Reduction in land value for flats

Omit section 9C (3) (d).

[3] Section 9C (4)

Omit the subsection. Insert instead:

- (4) If the value of the allowable proportion determined in accordance with subsection (2) is \$1 million or more, the flat is taken, for the purposes of this Act, to be land having a land value equal to the value of the allowable proportion and land tax is payable by the owner of the flat on that land value as if the flat were the only land owned by the owner.

[4] Section 10 Land exempted from tax

Omit section 10 (1) (r). Insert instead:

- (r) with respect to taxation leviable or payable in respect of the year commencing on 1 January 1998 or any succeeding year, land that has a land value in respect of the year of less than \$1 million and that is used and occupied as the principal place of residence of the owner of the land (or, if there are joint owners, as the principal place of residence of one or more of them) and for no other purpose (except as provided by subparagraph (iii)), being:
- (i) a strata lot, or
 - (ii) a parcel of residential land, or
 - (iii) a parcel of residential land on which there is also one of the residential occupancies referred to in subsection (1D) (b) (ii) (A)–(F),
unless the owner or all of the joint owners who so used and occupied the lot or parcel (as appropriate) is such an owner by reason only of being a trustee,

[5] Section 10 (4)

Omit the subsection.

[6] Section 10T Concession for unoccupied land intended to be owner's principal place of residence

Omit "and (4)" from section 10T (1).

[7] Section 10T (3) (a)

Omit “or (4)”.

[8] Section 10T (4) (b)

Omit “or for a reduction in land value under section 10 (4)”.

[9] Section 10T (4A)

Omit “or (4)”.

[10] Section 10U Special exemption—residential land over 2,100 square metres

Omit the section.

[11] Section 21A Company title units deemed to be strata lots

Omit “the area of the land is not more than 2,100 square metres or” from section 21A (1) (b).

[12] Section 21B Joint owners of block of flats deemed to be owners of strata lots

Omit “the area of the land is not more than 2,100 square metres or” from section 21B (1) (d).

[13] Schedule 2 Savings and transitional provisions

Insert at the end of clause 1A (1):

State Revenue Legislation Amendment Act 1997

Schedule 4 Amendment of Parking Space Levy Act 1992

(Section 6)

[1] Section 11 Amount of levy

Insert “and before the financial year commencing on 1 July 1997” after “1992” in section 11 (2).

[2] Section 11 (3) and (4)

Insert after section 11 (2):

- (3) The amount of the levy which becomes payable on 1 September 1997 is \$400 for each parking space to which this Act applies.
- (4) The amount of a levy which becomes payable on 1 September in a financial year after 1997 is the amount determined in respect of that year in accordance with section 12.

[3] Section 14 Statutory trust

Insert “for the provision of public transport services,” after “section 6,”.

[4] Section 27

Insert after section 26:

27 Delegation

- (1) The Minister may delegate any of the Minister’s functions under this Act other than this power of delegation.
- (2) A delegate may subdelegate to any person any function delegated under this section if the delegate is authorised in writing to do so by the Minister.

Schedule 5 Amendment of Registered Clubs Act 1976

(Section 7)

Section 87 Rate of duty

Omit section 87 (4) and (5). Insert instead:

- (4) If the profits from all approved gaming devices kept by a registered club in a duty period exceed \$200,000 but do not exceed \$1,000,000, duty is payable:
 - (a) in the sum of \$1,000, and
 - (b) on so much of the profits as exceeds \$200,000 but does not exceed \$1,000,000—at the rate of 22.5%.
- (5) If the profits from all approved gaming devices kept by a registered club in a duty period exceed \$1,000,000, duty is payable:
 - (a) in the sum of \$181,000, and
 - (b) on so much of the profits as exceeds \$1,000,000—at the rate of 30%.

Schedule 6 Amendment of Stamp Duties Act 1920
(Section 8)

[1] Section 66H Intergenerational rural transfers

Omit “of conveyance or agreement for sale of land, or of a lease of or permit in respect of land,” from section 66H (1).

Insert instead “, being a conveyance or agreement for sale of land, a lease of land, or a transfer or assignment of a lease or permit in respect of land,”.

[2] Section 66H (1) (a)

Insert “, lessor or assignor” after “transferor”.

[3] Section 66H (1) (b)

Insert “, lessee or assignee” after “transferee”.

[4] Section 86 Definitions

Insert after paragraph (a) of the definition of *Class 1 insurance* in section 86 (1):

(a) Class 3 insurance, or

[5] Section 86 (1)

Omit paragraphs (e) and (f) from the definition of *Class 2 insurance*.

[6] Section 86 (1)

Insert after the definition of *Class 2 insurance*:

Class 3 insurance means:

(a) crop insurance, being insurance covering:

(i) loss due to the destruction of, or physical damage to, any pasturage or any crop of grain, fruit, vegetables or other plants, where the destruction or damage occurs while the pasturage or crop is being grown, or

- (ii) loss due to the destruction of, or physical damage to, the product of any such pasturage or crop, where the destruction or damage occurs while the product of the pasturage or crop is being stored or transported,

but not being insurance covering loss referred to in subparagraph (ii) unless the contract by which the insurance is effected also effects insurance covering the loss referred to in subparagraph (i), or

- (b) livestock insurance, being insurance covering:
 - (i) loss due to the death of, or physical damage to, any animal, whether domesticated or wild, or
 - (ii) loss due to the death of, or physical damage to, any genetic material of any such animal, or
 - (iii) loss due to the theft of any such animal or genetic material.

[7] Section 88B Monthly returns and payment of duty

Insert after section 88B (1) (a) (ii):

- (ia) the total amount of all premiums for Class 3 insurance received by or on behalf of the person in the preceding month (other than premiums for exempt insurance or insurance to which section 88 applies), and

[8] Section 88B (1) (b) (ii)

Omit “2.5”. Insert instead “5”.

[9] Section 88B (1) (b) (iia)

Insert after section 88B (1) (b) (ii):

- (iia) an amount equal to 2.5 per cent of the total amount of the premiums for Class 3 insurance, and

[10] Section 88C Apportionment of premiums

Insert after section 88C (b):

- (b1) Class 3 insurance,

[11] Section 88D Duty payable by insured in certain circumstances

Omit “2.5” from section 88D (2) (b). Insert instead “5”.

[12] Section 88D (2) (c)

Insert at the end of subsection (2):

, and

- (c) 2.5 per cent of the amount of any premium paid for Class 3 insurance to which subsection (1) applies.

[13] Section 88J Stamping of foreign policies

Omit “or a policy of Class 2 insurance ” from section 88J (1) (c) (i). Insert instead “, a policy of Class 2 insurance or a policy of Class 3 insurance”.

[14] Second Schedule Stamp duties and exemptions

Omit the matter relating to Motor Vehicle Certificate of Registration.

Insert instead:

MOTOR VEHICLE CERTIFICATE OF REGISTRATION:

On a motor vehicle certificate of registration:

- | | | |
|--|---|---|
| (a) for a motor vehicle, other than a motor vehicle to which paragraph (b) applies | \$3.00 for every \$100 and also for any fractional part of \$100 of the value of the motor vehicle. | The person in whose name the certificate is issued. |
| (b) for a passenger vehicle, being a vehicle: | | |
| (i) constructed primarily for the carriage of not more than 9 occupants, including a sedan, station wagon, coupe, convertible, four wheel drive vehicle with seats and windows, two wheel drive panel van with seats and windows, three wheel car, forward control passenger vehicle, small bus (seating not more than 9 persons, including the driver), motor home, and snow vehicle, but not including a motor cycle (with or without a side car), large bus (seating more than 9 persons, including the driver), hearse or invalid conveyances, and | | |

-
- (ii) the value of which is not less than \$45,000 \$1,350 plus \$5.00 for every \$100 and also for any fractional part of \$100 by which the value of the motor vehicle exceeds \$45,000.

[15] Second Schedule Stamp duties and exemptions

Omit “\$5.00” from the matter relating to Motor Vehicle Certificate of Registration.
Insert instead “\$4.50”.

[16] Tenth Schedule Savings, transitional and other provisions

Insert at the end of clause 1A (1):

State Revenue Legislation Amendment Act 1997

[17] Tenth Schedule

Insert after Part 14:

Part 15 State Revenue Legislation Amendment Act 1997

47 Stamp duty on policies of insurance

- (1) The amendments made to Division 24 of Part 3 by the *State Revenue Legislation Amendment Act 1997* apply to:
- (a) premiums paid on or after 1 July 1997, and
 - (b) premiums paid on or after 7 May 1997 and before 1 July 1997 for policies of insurance and renewals of policies of insurance that take effect on or after 1 July 1997.
- (2) Stamp duty on a premium to which subclause (1) (b) applies that would otherwise be payable before 1 July 1997 is not payable before that date.

State Revenue Legislation Amendment Act 1997 No 37

Schedule 7 Amendment of State Revenue Legislation Further Amendment Act 1996

**Schedule 7 Amendment of State Revenue
Legislation Further Amendment Act
1996**

(Section 9)

Section 6 Reports on operation of amendments

Omit the section.

[Minister's second reading speech made in—
Legislative Assembly on 6 May 1997
Legislative Council on 17 June 1997]