



New South Wales

State Revenue and Other Legislation Amendment Act 2019 No 8

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New South Wales

State Revenue and Other Legislation Amendment Act 2019 No 8

Act No 8, 2019

An Act to make miscellaneous amendments to certain State revenue legislation; to amend other legislation to dissolve certain statutory bodies; and for other purposes. [Assented to 1 July 2019]

The Legislature of New South Wales enacts:

1 Name of Act

This Act is the *State Revenue and Other Legislation Amendment Act 2019*.

2 Commencement

- (1) This Act commences on 1 July 2019, except as provided by subsection (2).
- (2) Schedule 4 commences on the date of assent to this Act.

Schedule 1 Amendments to Duties Act 1997 No 123 relating to indexation

[1] Section 25 Aggregation of dutiable transactions

Insert after section 25 (4):

- (4A) The amount of duty payable on dutiable transactions aggregated in accordance with this section is to be calculated at the rate applicable under this Chapter at the time at which the earliest of the aggregated dutiable transactions occur.

[2] Sections 32AA and 32

Omit section 32. Insert instead:

Division 1 Preliminary

32AA Definitions

In this Part:

adjustable amount means an amount specified in this Part as an adjustable amount for the purposes of Division 3.

base amount means the amount specified for a threshold range in Column 4 of the table to section 32 (1).

fixed rate means the rate specified for a threshold range in Column 5 of the table to section 32 (1).

maximum threshold amount means the amount specified for a threshold range in Column 3 of the table to section 32 (1).

minimum threshold amount means the amount specified for a threshold range in Column 2 of the table to section 32 (1).

premium base amount—see section 32A (2).

threshold range—see section 32 (2).

Division 2 Rates of duty

32 General rate

- (1) The rate of duty chargeable on a dutiable transaction is the base amount for the threshold range that applies to the dutiable transaction plus the amount determined at the fixed rate in respect of the dutiable value of the dutiable property involved in the transaction.

Column 1 Threshold range	Column 2 Minimum threshold amount	Column 3 Maximum threshold amount	Column 4 Base amount	Column 5 Fixed rate
1	\$0	\$14,000	\$0	\$1.25 for every \$100 (or part) of the dutiable value
2	\$14,000	\$30,000	\$175	\$1.50 for every \$100 (or part) by which the dutiable value exceeds the minimum threshold amount

Column 1	Column 2	Column 3	Column 4	Column 5
Threshold range	Minimum threshold amount	Maximum threshold amount	Base amount	Fixed rate
3	\$30,000	\$81,000	\$415	\$1.75 for every \$100 (or part) by which the dutiable value exceeds the minimum threshold amount
4	\$81,000	\$304,000	\$1,307	\$3.50 for every \$100 (or part) by which the dutiable value exceeds the minimum threshold amount
5	\$304,000	\$1,013,000	\$9,112	\$4.50 for every \$100 (or part) by which the dutiable value exceeds the minimum threshold amount
6	\$1,013,000	—	\$41,017	\$5.50 for every \$100 (or part) by which the dutiable value exceeds the minimum threshold amount

- (2) For the purposes of this Part, a *threshold range* applies to a dutiable transaction if the dutiable value of the dutiable property involved in the transaction is more than the minimum threshold amount but not more than the maximum threshold amount (if any) specified for that threshold range.
- (3) The rate of duty provided for by this section applies unless other provision is made by this Chapter.
- (4) Each minimum threshold amount and maximum threshold amount is an adjustable amount for the purposes of Division 3.

[3] Section 32A Premium rate for residential land with dutiable value exceeding \$3,040,000

Omit section 32A (1)–(2A). Insert instead:

- (1) The rate of duty chargeable on a dutiable transaction in respect of residential land that has a dutiable value exceeding \$3,040,000 is the premium base amount plus \$7 for every \$100, or part, by which the dutiable value of the residential land exceeds \$3,040,000.
- (2) The *premium base amount* is the amount of duty chargeable in respect of a dutiable transaction involving dutiable property that has a dutiable value of \$3,040,000, determined in accordance with section 32.
Note. The premium base amount in respect of a dutiable transaction occurring in the financial year commencing on 1 July 2019 is \$152,502.
- (2A) The rate of duty chargeable on a dutiable transaction in respect of residential land that has a dutiable value not exceeding \$3,040,000 is as provided for by section 32.
- (2B) If the dutiable property subject to a dutiable transaction comprises 2 or more individual items of residential land and 1 or more of those items has a dutiable value exceeding \$3,040,000, the rate of duty chargeable on the dutiable transaction is as follows:

- (a) for each item of residential land that has a dutiable value exceeding \$3,040,000—the premium base amount plus \$7 for every \$100, or part, by which the dutiable value of the item exceeds \$3,040,000,
 - (b) for the rest of the dutiable property—the rate provided for by section 32.
- (2C) The amount of \$3,040,000 specified in any provision of this section is an adjustable amount for the purposes of Division 3.

[4] Sections 32B (1) and (2) and 32C (1) and (2)

Omit “\$3,000,000” wherever occurring. Insert instead “\$3,040,000”.

[5] Sections 32B (2A) and 32C (2A)

Insert after sections 32B (2) and 32C (2):

- (2A) The amount of \$3,040,000 specified in subsections (1) and (2) is an adjustable amount for the purposes of Division 3.

[6] Sections 33AB–33AF

Insert after section 33A:

Division 3 Indexation of amounts

33AB Interpretation

- (1) In this Division:
CPI number means the Consumer Price Index (All Groups Index) for Sydney published by the Australian Bureau of Statistics in the latest published series of that index.
- (2) If, after 1 July in any year, the Australian Statistician publishes a CPI number in respect of the latest March quarter in substitution for a CPI number previously published in respect of that quarter, the publication of the later CPI number is to be disregarded for the purposes of any adjustment under this Division.

33AC Adjustable amounts

- (1) Each adjustable amount is to be adjusted for the year commencing on 1 July 2020, and each subsequent year, in accordance with this section.
- (2) The adjustable amounts that are to apply for a year are to be calculated by multiplying the adjustable amounts that applied before any adjustment under this Division by A/B where:
A is the CPI number for the March quarter in the year immediately preceding the year for which the amount is calculated.
B is the CPI number for the March quarter of 2019.
 A/B is calculated to the nearest 3 decimal places (and a fourth decimal place of 5 is to be rounded up).
- (3) An adjustable amount determined in accordance with this section is to be rounded to the nearest \$1,000 (and an amount of \$500 is to be rounded up).
- (4) However, if the adjustable amount calculated for any year is less than the amount that applied for the previous year, then the amount for that previous year applies instead.

33AD Base amounts

- (1) Each base amount for a threshold range is to be adjusted for the year commencing on 1 July 2020, and each subsequent year, so that it is equal to the sum of all fixed rate amounts determined for the preceding threshold ranges.
- (2) The *fixed rate amount* for a threshold range is the amount determined at the fixed rate in respect of dutiable property that has a dutiable value equal to the maximum threshold amount for the threshold range.
- (3) An adjusted base amount determined in accordance with this section is to be rounded to the nearest dollar (and an amount of 50 cents is to be rounded down).

33AE References to adjustable amounts and base amounts

- (1) The adjustable amounts and base amounts adjusted for a year in accordance with this Division replace the amounts that applied for the previous year.
- (2) Accordingly, a reference to a rate or amount of duty as provided for by, or determined in accordance with, section 32 is a reference to the rate or amount subject to any adjustment under this Division.

33AF Publication of adjusted amounts

- (1) The Chief Commissioner is to publish a notice on the NSW legislation website before the start of each year commencing on 1 July specifying the following amounts that are to apply for that year:
 - (a) each adjustable amount, as adjusted in accordance with this Division,
 - (b) each base amount, as adjusted in accordance with this Division,
 - (c) the premium base amount, determined by reference to any relevant amount adjusted in accordance with this Division.
- (2) However, failure to publish the notice or late publication of the notice does not affect the validity of an adjustment under this Division.

[7] Schedule 1 Savings, transitional and other provisions

Insert at the end of the Schedule, with appropriate Part and clause numbering:

Part State Revenue and Other Legislation Amendment Act 2019—provision consequent on indexation of transfer duty

Aggregation of dutiable transactions

- (1) The amendment made to section 25 by the *State Revenue and Other Legislation Amendment Act 2019* extends to the aggregation of dutiable transactions the earliest of which occurred during the year ending at the end of 30 June 2019.
- (2) Accordingly, the amount of duty payable on the aggregated dutiable transactions is to be calculated at the rate applicable under Chapter 2 as in force when the earliest of those transactions occurred.

Schedule 2 Amendments relating to foreign persons

2.1 Duties Act 1997 No 123

[1] Section 104I Definitions

Insert in alphabetical order in section 104I (1):

retirement visa holder means a person who holds:

- (a) a visa of a subclass specified by regulations (as in force at any time) made under the *Migration Act 1958* of the Commonwealth as a Subclass 405 (Investor Retirement) visa or a Subclass 410 (Retirement) visa, or
- (b) a visa under that Act of a class (or a subclass) determined by the Chief Commissioner to be equivalent to a subclass referred to in paragraph (a).

[2] Section 104ZKB

Insert after section 104ZKA:

104ZKB Exemption for retirement visa holders in respect of principal place of residence

Section 104ZKA applies to a retirement visa holder in the same way as it applies to a permanent resident, subject to any modifications prescribed by the regulations.

[3] Schedule 1 Savings, transitional and other provisions

Insert at the end of the Schedule, with appropriate Part and clause numbering:

Part State Revenue and Other Legislation Amendment Act 2019—provision consequent on surcharge purchaser duty exemption

Surcharge purchaser duty—retirement visa holders

The amendments made to this Act by Schedule 2.1 to the *State Revenue and Other Legislation Amendment Act 2019* do not affect any liability for duty that arose before 1 July 2019.

2.2 Land Tax Act 1956 No 27

[1] Section 2A Definitions

Insert in alphabetical order:

retirement visa holder has the same meaning as in Chapter 2A of the *Duties Act 1997*.

[2] Section 5BA

Insert after section 5B:

5BA Surcharge land tax—residence requirement applying to principal place of residence exemption for retirement visa holders

- (1) Section 5B applies to a retirement visa holder in the same way as it applies to a permanent resident, subject to any modifications prescribed by the regulations.

- (2) However, in the application of that section to the liability of a retirement visa holder to pay surcharge land tax in respect of residential land for a land tax year, the residence requirement is satisfied if the person used and occupied the land as the person's principal place of residence for a continuous period of 200 days in the previous land tax year.

2.3 Land Tax Management Act 1956 No 26

Schedule 2 Savings and transitional provisions

Insert at the end of the Schedule, with appropriate Part and clause numbering:

Part Provisions consequent on enactment of State Revenue and Other Legislation Amendment Act 2019

Definition

In this Part:

amending Act means the *State Revenue and Other Legislation Amendment Act 2019*.

Surcharge land tax—retirement visa holders

The amendments made to the *Land Tax Act 1956* by Schedule 2.2 to the amending Act apply to the assessment of land tax liability in respect of the 2020 land tax year and subsequent land tax years.

Schedule 3 Amendment of Payroll Tax Act 2007 No 21

[1] Section 9 When must payroll tax be paid

Omit “21 days” from section 9 (1) (b). Insert instead “28 days”.

[2] Section 87 Returns

Omit “21 days” from section 87 (1) (b). Insert instead “28 days”.

[3] Schedule 2 NSW specific provisions

Insert before clause 2:

Division 1 General

[4] Schedule 2, Part 2, Division 2, heading

Insert before clause 3A:

Division 2 Calculation of payroll tax—financial years 2008–2010

[5] Schedule 2, Part 2, Division 3

Insert after clause 3A:

Division 3 Calculation of estimated monthly payroll tax

3B Application of Division

- (1) An employer who is an eligible existing taxpayer or an eligible new taxpayer may opt to make payments of estimated payroll tax in respect of any month in a financial year (other than the month of June) as an alternative to making payments of tax based on wages paid or payable in the month.
- (2) The amount that the eligible existing taxpayer or eligible new taxpayer is required to pay as payroll tax in respect of the month is to be ascertained in accordance with this Division.
- (3) This Division does not affect the determination of the correct amount of payroll tax or the adjustment of payroll tax under Part 6 of this Act.

3C Eligible taxpayers

- (1) An employer is an *eligible existing taxpayer* if:
 - (a) payroll tax was payable by the employer in respect of the whole of the previous financial year, and the amount of the payroll tax payable was less than \$150,000, or
 - (b) payroll tax was payable by the employer in respect of part only of the previous financial year, and the amount of payroll tax that would have been payable by the employer for the whole of the financial year (ascertained in accordance with Division 1) is less than \$150,000.
- (2) An employer is an *eligible new taxpayer* if:
 - (a) the employer has not paid and is not liable to pay payroll tax in respect of the previous financial year, and
 - (b) the employer has lodged returns in respect of at least 3 separate months in the current financial year (other than the month of June), and

- (c) the amount of payroll tax that would be payable by the employer for the whole of the financial year (ascertained in accordance with Division 1) is less than \$150,000.

3D Calculation of estimated monthly payroll tax

- (1) The amount of payroll tax that an eligible existing taxpayer is required to pay in relation to a return of wages in respect of a month (other than the month of June) in a financial year is the amount of dollars calculated in accordance with the formula:

$$ME \text{ (existing)} = \frac{T \times (1 + R)}{D} \times \frac{365}{12}$$

where:

ME (existing) is the amount of tax required to be paid by the eligible existing taxpayer.

T is the total amount of payroll tax paid or payable by the eligible existing taxpayer in respect of the previous financial year.

R is 0.03 or any other amount determined in respect of the financial year by the Chief Commissioner by notice published in the Gazette before 21 May in the preceding financial year.

D is the total number of days to which the returns lodged by the eligible existing taxpayer in the previous financial year relate.

- (2) The amount of payroll tax that an eligible new taxpayer is required to pay in relation to a return of wages in respect of a month (other than the month of June) in a financial year is the amount of dollars calculated in accordance with the formula:

$$ME \text{ (new)} = \frac{T}{D} \times \frac{365}{12}$$

where:

ME (new) is the amount of tax required to be paid by the eligible new taxpayer.

T is the total amount of payroll tax paid or payable by the eligible new taxpayer in respect of the periods to which the returns lodged by the eligible new taxpayer in the current financial year relate.

D is the total number of days to which the returns lodged by the eligible new taxpayer in the current financial year (inclusive of the first 3 returns, and any subsequent returns, lodged by the eligible new taxpayer in that year) relate.

[6] Schedule 3 Savings, transitional and other provisions

Insert at the end of the Schedule, with appropriate Part and clause numbering:

Part Provisions consequent on enactment of State Revenue and Other Legislation Amendment Act 2019

Definition

In this Part:

amending Act means the *State Revenue and Other Legislation Amendment Act 2019*.

Extension of time for paying tax and lodging returns

- (1) The amendment made to section 9 by the amending Act has effect in respect of wages paid or payable in the month of June 2019, or in the month of June in any subsequent year.
- (2) The amendment made to section 87 by the amending Act has effect in respect of:
 - (a) a return relating to the month of June 2019, or to the month of June in any subsequent year, and
 - (b) the adjustment of payroll tax paid or payable during the financial year ending on the close of the month of June 2019 or paid or payable during any subsequent financial year ending on the close of the month of June in that year.

Schedule 4 Amendment of Barangaroo Delivery Authority Act 2009 No 2

- [1] **Whole Act (except where otherwise amended by this Schedule)**
Omit “The Authority” and “the Authority” wherever occurring.
Insert instead “Infrastructure NSW”.
- [2] **Long title**
Omit “to constitute the Barangaroo Delivery Authority; to specify its functions; and to provide for other matters related”.
Insert instead “relating”.
- [3] **Section 1 Name of Act**
Omit “*Delivery Authority*”.
- [4] **Section 4 Definitions**
Omit the definitions of *Authority*, *Board* and *Chief Executive Officer* from section 4 (1).
- [5] **Section 4 (1), definition of “Barangaroo”**
Omit the definition. Insert instead:
Barangaroo means the land identified as the Barangaroo operational area on the Barangaroo Operational Area Map.
- [6] **Section 4 (1)**
Insert in alphabetical order:
Infrastructure NSW means Infrastructure NSW constituted under the *Infrastructure NSW Act 2011*.
- [7] **Section 4 (1), definition of “public domain”**
Omit “the Authority” from paragraph (b).
Insert instead “Infrastructure NSW under this Act”.
- [8] **Part 2 Constitution and management of Authority**
Omit the Part.
- [9] **Part 3, heading**
Omit “of Authority”.
- [10] **Section 14 Principal functions of Infrastructure NSW under this Act**
Insert “under this Act” after “functions” wherever occurring.
- [11] **Sections 15, 23, 37, 40, 41, 46 and 47**
Omit the sections.
- [12] **Section 17 Land dealings**
Omit “the Authority” from section 17 (1) and (4) wherever occurring.
Insert instead “Infrastructure NSW under this Act”.

- [13] Section 17 (2)**
Omit “vested in the Authority” wherever occurring.
Insert instead “vested in Infrastructure NSW under this Act”.
- [14] Part 4, heading**
Omit “to Authority”.
- [15] Part 4, Division 1**
Omit the Division.
- [16] Section 30, heading**
Omit “by Authority”.
- [17] Section 36 Barangaroo Fund**
Omit section 36 (1) (a). Insert instead:
(a) all money advanced to Infrastructure NSW by the Treasurer for the purposes of this Act or appropriated by Parliament for the purposes of Infrastructure NSW in connection with exercising its functions under this Act, and
- [18] Section 36 (1) (e)**
Omit “the Authority”. Insert instead “Infrastructure NSW for the purposes of this Act”.
- [19] Section 36 (2) (a)**
Insert “under this Act” after “functions”.
- [20] Section 36 (2) (b)**
Insert “in Barangaroo” after “infrastructure”.
- [21] Section 36 (3)**
Omit “the Authority”. Insert instead “Infrastructure NSW under this Act”.
- [22] Sections 48 and 50 (2) (a), (d) and (f)**
Omit “the Authority” wherever occurring.
Insert instead “Infrastructure NSW under this Act”.
- [23] Section 50 Regulations**
Omit section 50 (2) (c).
- [24] Section 50 (2) (h)**
Omit “the Authority”. Insert instead “Infrastructure NSW for the purposes of this Act”.
- [25] Schedule 1 Members and procedure of Board**
Omit the Schedule.
- [26] Schedule 2 Land transferred to Authority**
Omit the Schedule.

[27] Schedule 3 Savings, transitional and other provisions

Omit clause 1 (1). Insert instead:

- (1) The regulations may contain provisions of a savings or transitional nature consequent on the enactment of this Act or any Act that amends this Act.

[28] Schedule 3

Insert after Part 2:

Part 3 Provisions consequent on enactment of State Revenue and Other Legislation Amendment Act 2019

Division 1 Dissolution of Barangaroo Delivery Authority

3 Definitions

In this Division:

assets means any legal or equitable estate or interest (whether present or future, whether vested or contingent and whether personal or assignable) in real or personal property of any description (including money), and includes securities, choses in action and documents.

liabilities means any liabilities, debts or obligations (whether present or future, whether vested or contingent and whether personal or assignable).

rights means any rights, powers, privileges or immunities (whether present or future, whether vested or contingent and whether personal or assignable).

4 Dissolution of Barangaroo Delivery Authority and transfer of assets etc

- (1) The Barangaroo Delivery Authority is dissolved.
- (2) On its dissolution, the assets, rights and liabilities of the Barangaroo Delivery Authority are transferred to Infrastructure NSW.

5 Subsequent transfer of specified assets, rights and liabilities

- (1) The Minister may, by order in writing, transfer to a public sector agency any assets, rights and liabilities transferred to Infrastructure NSW under clause 4 that are specified or referred to in the order.
- (2) A transfer under this clause is subject to the terms and conditions of the order giving rise to the transfer.
- (3) The Minister may, by order in writing, specify the consideration on which a transfer under this clause is made and the value or values at which the assets, rights or liabilities are transferred.
- (4) No compensation is payable to any person or body in connection with a transfer under this clause except to the extent (if any) to which the order giving rise to the transfer so provides.
- (5) In this clause, *public sector agency* means any of the following:
 - (a) the State (including the Crown in right of the State),
 - (b) a Minister,
 - (c) a State owned corporation within the meaning of the *State Owned Corporations Act 1989*,

- (d) a public authority of the State,
- (e) any other person acting on behalf of the State (or the Crown in right of the State).

6 Provisions relating to transfers of assets, rights and liabilities

- (1) In this clause, the person or body from which any assets, rights or liabilities are transferred is called the *transferor* and the person or body to which they are transferred is the *transferee*.
- (2) When any assets, rights or liabilities are transferred by or under this Division, the following provisions have effect:
 - (a) the assets of the transferor vest in the transferee by virtue of this clause and without the need for any further conveyance, transfer, assignment or assurance,
 - (b) the rights or liabilities of the transferor become, by virtue of this clause, the rights or liabilities of the transferee,
 - (c) all proceedings relating to the assets, rights or liabilities commenced before the transfer by or against the transferor or a predecessor of the transferor and pending immediately before the transfer are taken to be proceedings pending by or against the transferee,
 - (d) any act, matter or thing done or omitted to be done in relation to the assets, rights or liabilities before the transfer by, to or in respect of the transferor or a predecessor of the transferor is (to the extent to which that act, matter or thing has any force or effect) taken to have been done or omitted by, to or in respect of the transferee,
 - (e) the transferee has all the entitlements and obligations of the transferor in relation to those assets, rights and liabilities that the transferor would have had but for the transfer, whether or not those entitlements and obligations were actual or potential at the time of the transfer,
 - (f) a reference in any Act, in any instrument made under any Act or in any document of any kind to the transferor or a predecessor of the transferor is (to the extent that it relates to those assets, rights or liabilities but subject to the regulations), to be read as, or as including, a reference to the transferee.
- (3) The operation of this clause is not to be regarded:
 - (a) as a breach of contract or confidence or otherwise as a civil wrong, or
 - (b) as a breach of any contractual provision prohibiting, restricting or regulating the assignment or transfer of assets, rights or liabilities, or
 - (c) as giving rise to any remedy by a party to an instrument, or as causing or permitting the termination of any instrument, because of a change in the beneficial or legal ownership of any asset, right or liability, or
 - (d) as an event of default under any contract or other instrument.
- (4) No attornment to the transferee by a lessee from the transferor is required.
- (5) Duty under the *Duties Act 1997* is not chargeable in respect of:
 - (a) a transfer by or under this Division, or
 - (b) anything certified by the Treasurer as having been done in consequence of a transfer by or under this Division (for example, the transfer or conveyance of an interest in land).

- (6) The Minister may, by notice in writing, confirm a transfer by or under this Division of particular assets, rights or liabilities. The notice is conclusive evidence of that transfer.
- (7) In this clause, *instrument* means an instrument (other than this Act) that creates, modifies or extinguishes rights or liabilities (or would do so if lodged, filed or registered in accordance with any law), and includes any judgment, order or process of a court.

Division 2 Other provisions

7 References to Barangaroo Delivery Authority

- (1) A reference in any Act (other than this Act), in any instrument made under any Act or in any document of any kind to the Barangaroo Delivery Authority is to be construed as a reference to Infrastructure NSW.
- (2) Any act, matter or thing done or omitted to be done before the dissolution of the Barangaroo Delivery Authority by, to or in respect of the Barangaroo Delivery Authority is (to the extent that the act, matter or thing has any force or effect) taken to have been done or omitted by, to or in respect of Infrastructure NSW.

8 Abolition of Board of Barangaroo Delivery Authority

- (1) The Board of the Barangaroo Delivery Authority is abolished.
- (2) Each person holding office as a member of the Board of the Barangaroo Delivery Authority ceases to hold office as a member of the Board on its abolition and is not entitled to any remuneration or compensation for the loss of that office.

9 Barangaroo Operational Area Map

The name of the Barangaroo Delivery Authority Operational Area Map, as in force immediately before the commencement of this clause, is taken to have been changed to the Barangaroo Operational Area Map.

Schedule 5 Amendment of Growth Centres (Development Corporations) Act 1974 No 49

[1] Section 3 Definitions

Insert in alphabetical order in section 3 (1):

Infrastructure NSW means Infrastructure NSW constituted under the *Infrastructure NSW Act 2011*.

[2] Section 3A

Insert after section 3:

3A Special provisions relating to Infrastructure NSW

- (1) Infrastructure NSW is taken to be a development corporation for the purposes of the following provisions of this Act (the *relevant provisions*):
 - (a) Part 3,
 - (b) sections 27, 30, 32, 33 and 41.
- (2) The growth centre in respect of which Infrastructure NSW is taken to be constituted for the purposes of the relevant provisions is the land that was described in Schedule 1 in respect of the UrbanGrowth NSW Development Corporation immediately before its dissolution by the *State Revenue and Other Legislation Amendment Act 2019*.
- (3) In exercising its functions as a development corporation under the relevant provisions, Infrastructure NSW may exercise those functions only in relation to the land referred to in subsection (2).

[3] Schedule 1 Growth centres and development corporations

Omit the matter relating to the UrbanGrowth NSW Development Corporation.

[4] Schedule 6 Savings, transitional and other provisions

Omit clause 3 (1). Insert instead:

- (1) The regulations may contain provisions of a savings or transitional nature consequent on the enactment of this Act or any Act that amends this Act.

[5] Schedule 6

Insert after Part 6:

Part 7 Provisions consequent on enactment of State Revenue and Other Legislation Amendment Act 2019

34 Dissolution of UrbanGrowth NSW Development Corporation

- (1) The UrbanGrowth NSW Development Corporation is dissolved.
- (2) On its dissolution, the assets, rights and liabilities of the UrbanGrowth NSW Development Corporation are transferred to Infrastructure NSW.
- (3) Part 2 of Schedule 1A has effect in relation to the transfer under this clause as if a reference in that Part to an order were a reference to this clause.

- (4) A reference in any Act (other than this Act), in any instrument made under any Act or in any document of any kind to the UrbanGrowth NSW Development Corporation is to be construed as a reference to Infrastructure NSW.
- (5) Any act, matter or thing done or omitted to be done before the dissolution of the UrbanGrowth NSW Development Corporation by, to or in respect of the UrbanGrowth NSW Development Corporation is (to the extent that the act, matter or thing has any force or effect) taken to have been done or omitted by, to or in respect of Infrastructure NSW.

35 Subsequent transfer of specified assets, rights and liabilities by order

- (1) The Minister may, by order in writing, transfer to a public sector agency any assets, rights and liabilities transferred to Infrastructure NSW under clause 34 that are specified or referred to in the order.
- (2) Part 2 of Schedule 1A has effect in relation to the transfer under this clause as if a reference in that Part to an order were a reference to an order under this clause.
- (3) In this clause, *public sector agency* means any of the following:
 - (a) the State (including the Crown in right of the State),
 - (b) a Minister,
 - (c) a State owned corporation within the meaning of the *State Owned Corporations Act 1989*,
 - (d) a public authority of the State,
 - (e) any other person acting on behalf of the State (or the Crown in right of the State).

[Second reading speech made in—
Legislative Assembly on 18 June 2019
Legislative Council on 20 June 2019]