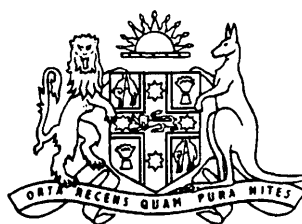


[Act 1995 No 17]



New South Wales

# **State Revenue Legislation Amendment Bill 1995**

## **Explanatory note**

This explanatory note relates to this Bill as introduced into Parliament.

### **Overview of Bill**

The object of this Bill is to halve the stamp duty on transfers of securities listed on the Australian Stock Exchange and to increase tobacco licence fees.

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## Outline of provisions

**Clause 1** sets out the name (also called the short title) of the proposed Act.

**Clause 2** provides for the commencement of the proposed Act. The provisions concerning tobacco licence fees are taken to have commenced on 28 May 1995 and the provisions concerning transfers of securities are to commence on 1 July 1995.

**Clause 3** gives effect to the Schedule of amendments to the *Stamp Duties Act 1920*.

**Clause 4** gives effect to the Schedule of amendments to the *Business Franchise Licences (Tobacco) Act 1987*.

**Clause 5** provides that the increase in tobacco licence fees is to apply in respect of the fee for a licence taking effect on or after 28 June 1995.

**Schedule 1** contains amendments to the *Stamp Duties Act 1920* to halve the present rate of stamp duty on transfers of securities listed on the Australian Stock Exchange from 0.6 per cent to 0.3 per cent.

**Schedule 2** amends the *Business Franchise Licences (Tobacco) Act 1987* to increase tobacco licence fees from \$10 plus 75 per cent of the value of tobacco sold by the licensee to \$10 plus 100 per cent of the value of the tobacco sold by the licensee.