

Duties Amendment (Senior's Principal Place of Residence Duty Exemption) Act 2011 No 6

[2011-6]



New South Wales

Status Information

Currency of version

Repealed version for 18 May 2011 to 18 May 2011 (accessed 22 November 2024 at 14:51)

Legislation on this site is usually updated within 3 working days after a change to the legislation.

Provisions in force

The provisions displayed in this version of the legislation have all commenced.

Notes—

- **Repeal**

The Act was repealed by sec 30C of the [Interpretation Act 1987 No 15](#) with effect from 19.5.2011.

Authorisation

This version of the legislation is compiled and maintained in a database of legislation by the Parliamentary Counsel's Office and published on the NSW legislation website, and is certified as the form of that legislation that is correct under section 45C of the [Interpretation Act 1987](#).

File last modified 18 May 2011

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Duties Amendment (Senior's Principal Place of Residence Duty Exemption) Act 2011 No 6



New South Wales

An Act to amend the *Duties Act 1997* to extend the senior's principal place of residence duty exemption under the NSW Home Builders Bonus to persons between 55 and 65 years of age.

1 Name of Act

This Act is the *Duties Amendment (Senior's Principal Place of Residence Duty Exemption) Act 2011*.

2 Commencement

This Act commences on the date of assent to this Act.

Schedule 1 Amendment of *Duties Act 1997 No 123*

[1] Chapter 2, Part 8, Division 1B, heading

Omit “(Budget 2010-11)”.

[2] Section 87S Senior's principal place of residence duty exemption

Omit section 87S (6) (a). Insert instead:

(a) the person is 55 years of age or older, and

[3] Section 87S (6A)-(6C)

Insert after section 87S (6):

(6A) However, a person who is under the age of 65 years is not an eligible senior unless the relevant agreement or transfer is a complying agreement or transfer that is eligible for consideration under the scheme.

(6B) A **complying agreement or transfer** is:

(a) an agreement for sale or transfer of dutiable property entered into on or after 1

July 2011, or

(b) a transfer of dutiable property that occurs on or after 1 July 2011 (other than a transfer made in conformity with an agreement for sale or transfer entered into before 1 July 2011).

(6C) An agreement for sale or transfer of dutiable property is not a complying agreement or transfer if:

(a) it replaces an agreement made before 1 July 2011, and

(b) the replaced agreement was an agreement for the sale or transfer of substantially the same dutiable property.