



New South Wales

Duties Amendment (Excluded Transactions) Regulation 2022

under the

Duties Act 1997

Her Excellency the Governor, with the advice of the Executive Council, has made the following Regulation under the *Duties Act 1997*.

DAMIEN TUDEHOPE, MLC
Minister for Finance

Explanatory note

The object of this Regulation is to prescribe a transaction that results in an increase in a person's interest in dutiable property under an agreement entered into between the person and the State under a shared equity scheme as an excluded transaction for the purposes of the *Duties Act 1997*.

This Regulation is made under the *Duties Act 1997*, including section 8(3), definition of *excluded transaction*, paragraph (k) and section 313, the general regulation-making power.

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1 Name of Regulation

This Regulation is the *Duties Amendment (Excluded Transactions) Regulation 2022*.

2 Commencement

This Regulation commences on the day on which it is published on the NSW legislation website.

Schedule 1 Amendment of Duties Regulation 2022

[1] Section 4 Excluded transactions

Insert after section 4(1)(l)—

- (m) a transaction that results in an increase in a person's interest in dutiable property under an agreement, relating to the dutiable property, entered into between the person and the State under a shared equity scheme.

[2] Section 4(2)

Insert in alphabetical order—

shared equity scheme has the same meaning as in the *First Home Owner Grant and Shared Equity Act 2000*, section 24B.