



ANNO VICESIMO OCTAVO

# ELIZABETHAE II REGINAE

A.D. 1979

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## No. 66 of 1979

An Act to amend the Stamp Duties Act, 1923-1978.

[Assented to 15th November, 1979]

BE IT ENACTED by the Governor of the State of South Australia, with the advice and consent of the Parliament thereof, as follows:

Short titles.

1. (1) This Act may be cited as the "Stamp Duties Act Amendment Act, 1979".

(2) The Stamp Duties Act, 1923-1978, is hereinafter referred to as "the principal Act".

(3) The principal Act, as amended by this Act, may be cited as the "Stamp Duties Act, 1923-1979".

Commencement.

2. This Act shall come into operation on the first day of November, 1979.

Amendment of principal Act, s. 71—  
Conveyance operating as a voluntary disposition *inter vivos*.

3. Section 71 of the principal Act is amended by striking out subsections (5), (6), (7) and (8).

Enactment of s. 71c of principal Act.

4. The following section is enacted and inserted in the principal Act after section 71b thereof:—

Concessional rates of duty in respect of the purchase of a first home, etc.

71c. (1) Where, upon an application made in a manner and form determined by the Commissioner and supported by such evidence as he may require, the Commissioner is satisfied—

(a) that the applicant or applicants—

(i) are natural persons;

(ii) on or after the fifteenth day of September, 1979, entered into a contract for the purchase of a relevant interest in land, or for the purchase of shares in a company that confer a right to occupy land of the company;

(iii) are the sole purchasers of the land or the shares;

and

- (iv) have entered into a contract for the construction of a dwellinghouse on the land and intend to occupy the dwellinghouse as their principal place of residence within three months of completion of construction, or, where there is presently a dwellinghouse on the land, intend to occupy that dwellinghouse as their principal place of residence within three months of the date of the conveyance;

and

- (b) that no party to the application has previously—

- (i) held either in the State or elsewhere any relevant interest in a dwellinghouse or any interest in shares conferring upon him a right to occupy a dwellinghouse;

or

- (ii) received the benefit of this section,

this section applies to a conveyance under which the land or shares are conveyed to the purchaser or purchasers.

(2) The duty payable upon a conveyance to which this section applies shall be as follows:—

- (a) where the consideration or value in respect of which duty would, apart from this section, be calculated is \$30 000 or less—no duty shall be payable;
- (b) where the consideration or value in respect of which duty would, apart from this section, be calculated exceeds \$30 000—the duty payable upon the conveyance shall be the amount payable apart from this section less the amount of duty appropriate to a consideration of \$30 000.

(3) In this section—

“dwellinghouse” does not include residential premises that form part of industrial or commercial premises:

“perpetual lease” means a perpetual lease under the Crown Lands Act, 1929-1978:

“relevant interest”, in relation to land or a dwellinghouse, means any estate or interest conferring a right to possession, including any such estate or interest arising under a perpetual lease, but not including any other leasehold estate or interest.

(4) This section applies to a conveyance lodged with the Commissioner for stamping on or after the first day of November, 1979.

In the name and on behalf of Her Majesty, I hereby assent to this Bill.

K. D. SEAMAN, Governor