



STAMP DUTIES (MISCELLANEOUS) AMENDMENT ACT 1999

No. 11 of 1999

SUMMARY OF PROVISIONS

1. **Short title**
2. **Amendment of s. 71CC—Exemption from duty in respect of conveyance of a family farm**
3. **Amendment of s. 90A—Interpretation**
4. **Amendment of schedule 2**



ANNO QUADRAGESIMO OCTAVO

ELIZABETHAE II REGINAE

A.D. 1999

No. 11 of 1999

An Act to amend the Stamp Duties Act 1923.

[Assented to 18 March 1999]

The Parliament of South Australia enacts as follows:

Short title

1. (1) This Act may be cited as the *Stamp Duties (Miscellaneous) Amendment Act 1999*.
- (2) The *Stamp Duties Act 1923* is referred to in this Act as "the principal Act".

Amendment of s. 71CC—Exemption from duty in respect of conveyance of a family farm

2. Section 71CC of the principal Act is amended—

- (a) by striking out from subsection (1) "land used for the business of primary production" and substituting "land, or land and goods, referred to in subsection (1a);
- (b) by inserting the following subsection after subsection (1):
 - (1a) Subsection (1) applies to—
 - (a) land used for the business of primary production; and
 - (b) goods comprising livestock, machinery, implements and other goods used or acquired for the business of primary production conducted on the land referred to in paragraph (a).;
- (c) by inserting the following paragraph after paragraph (c) of the definition of "relative" in subsection (5):
 - (ca) a child or remoter lineal descendant of the brother or sister of the person or of the spouse of the person;

Amendment of s. 90A—Interpretation

3. Section 90A of the principal Act is amended by striking out the definition of "broker" and substituting the following definition:

"broker" means a person who is a broker under the Business Rules of the Australian Stock Exchange;.

Amendment of schedule 2

4. Schedule 2 of the principal Act is amended by inserting after clause 20 under the heading "GENERAL EXEMPTIONS FROM ALL STAMP DUTIES" the following clause:

20A. Conveyance or transfer of property if the Commissioner is satisfied that—

- (a) the conveyance or transfer is made as a consequence of the conversion of an undertaking (for which a deed had been lodged under Division 5 of Part 7.12 of the *Corporations Law* as in force before the commencement of the *Managed Investments Act 1998* of the Commonwealth) to a registered scheme within the meaning of Division 11 of Part 11.2 of the *Corporations Law*; and
- (b) the members have, after the conveyance or transfer, the same beneficial interests in the scheme property as they had prior to the conveyance or transfer.

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

E. J. NEAL Governor