

Western Australia

LEGISLATIVE COUNCIL

Stamp Amendment Bill 1999

A Bill for

An Act to amend the *Stamp Act 1921*.

The Parliament of Western Australia enacts as follows:

1. Short title

This Act may be cited as the *Stamp Amendment Act 1999*.

s. 2

2. **Commencement**

This Act comes into operation on the day it receives the Royal Assent.

3. **Act amended**

5 The amendments in this Act are to the *Stamp Act 1921**.

[* *Reprinted as at 23 January 1996.*

For subsequent amendments see 1998 Index to Legislation of Western Australia, Table 1, p. 237, and Acts Nos. 2, 24, 25 and 26 of 1999.]

10 4. **Section 70 amended**

- (1) Section 70(1) is amended by deleting the definition of “chargeable with duty” and inserting the following definition instead —

“

15 “**chargeable with duty**” means chargeable with duty under —

(a) item 4, 10, 14A, 15, 17 or 19 of the Second Schedule; or

(b) item 12(1) or (3) if —

20 (i) the term of the lease, including any period for which the lease may be renewed, exceeds, or is to exceed, 20 years; and

25 (ii) any option to renew the lease is, or is to be, exercisable by the lessor;

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- (2) Section 70(1) is amended in the definition of “transfer” by inserting after “vest,” —

“ grant, ”.

5. **Section 75ABA inserted**

After section 75AB the following section is inserted —

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75ABA. Power of exemption for transfers by bankruptcy trustee to bankrupt

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(1) When the Commissioner is satisfied that an instrument is an instrument by which property that vested in a bankruptcy trustee on the bankruptcy of a person is conveyed from the bankruptcy trustee back to that person, the Commissioner may exempt the instrument from duty and the instrument is to be endorsed accordingly.

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(2) In this section —

“**bankruptcy trustee**” means —

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- (a) the Official Trustee in Bankruptcy; or
- (b) a registered trustee,
under the *Bankruptcy Act 1966* of the Commonwealth.

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