

# Taxation Administration (Consequential Provisions) (Taxing) Bill 2001

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Western Australia

LEGISLATIVE ASSEMBLY

**Taxation Administration (Consequential Provisions) (Taxing) Bill 2001**

**A Bill for**

***An Act to amend the Metropolitan Region Improvement Tax Act 1959 and the Stamp Act 1921 as a consequence of the enactment of the Taxation Administration Act 2001 and for related purposes.***

The Parliament of Western Australia enacts as follows:

## **Part 1 — Preliminary**

**1. Short title**

This Act may be cited as the *Taxation Administration (Consequential Provisions) (Taxing) Act 2001*.

5 **2. Commencement**

This Act comes into operation on the day on which the *Taxation Administration Act 2001* comes into operation.

**3. Relationship with other Acts**

10 The *Taxation Administration Act 2001* is to be read with this Act as if they formed a single Act.

**4. Meaning of terms used in this Act**

15 The Glossary at the end of the *Taxation Administration Act 2001* defines or affects the meaning of some of the words and expressions used in this Act and also affects the operation of other provisions.

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**Part 2 — Metropolitan Region Improvement Tax Act 1959 amended**

**5. The Act amended**

5 The amendments in this Part are to the *Metropolitan Region Improvement Tax Act 1959*\*.

[\* Reprinted as at 29 April 1980.

For subsequent amendments see 2000 Index to Legislation of Western Australia, Table 1, p. 279-80.]

**6. Section 7 amended**

10 Section 7 is amended by inserting after “thereafter” —

“

up to and including the year of assessment ending on  
30 June 2001

”.

15 **7. Section 8 inserted**

After section 7 the following section is inserted —

“

**8. Rate of tax imposed after 30 June 2002**

20 For the year of assessment commencing on  
1 July 2002, and for each subsequent year of  
assessment, the rate of tax referred to in section 2 and  
imposed and payable as provided in that section is  
0.15 cent for every dollar of the unimproved value of  
the land according to the valuation in force under the  
25 *Valuation of Land Act 1978* at midnight on 30 June in  
the previous financial year.

”.

**Part 3 — Stamp Act 1921 amended**

**8. The Act amended**

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

[\* Reprinted as at 3 August 2001.]

5 **9. Section 112P amended**

After section 112P(2) the following subsection is inserted —

“

10 (3) A dutiable statement prepared under subsection (1) is taken to be an instrument evidencing the transaction or offer and is chargeable with duty —

(a) at the rate of 1.8% of the amount that is or will be payable for the use of the goods; or

(b) where that amount is not capable of being determined, of an amount of —

15 (i) \$20; and

(ii) on 31 August in each year further duty of an amount equal to 1.8% of the amount paid in respect of the use of the goods during the year ending on the preceding 30 June.

20

”.

**10. Second Schedule amended**

- (1) Item 4A in the Second Schedule is deleted and the following item is inserted instead —

“

4A. CONVEYANCE OR  
TRANSFER OF  
UNLISTED WA  
SECURITY

Conveyance or transfer of  
an unlisted WA security .....

0.60 for every  
\$100 and every  
fractional part of  
\$100 of the  
amount or value of  
the consideration

The transferee,  
or in the case of an  
overseas transfer,  
the issuer (s. 104)

5

”.

- (2) Item 6 in the Second Schedule is amended by deleting “\$20.00 or the same duty as for item 4 or 4A, as the case requires, if less than \$20.00” and inserting instead —

“

The lesser of —

- (a) \$20; and
- (b) the duty that would be payable under item 4 or 4A (as the case may be) if the conveyance or transfer was chargeable with duty under that item

10

”.