

Queensland



Subordinate Legislation 1992 No.9

Stamp Act 1894

Land Tax Act 1915

**STATE REVENUE LEGISLATION
AMENDMENT REGULATION 1992**

TABLE OF PROVISIONS

Section		Page
PART 1—PRELIMINARY		
1	Short title	2
2	Commencement	2
PART 2—AMENDMENT OF STAMP DUTIES REGULATION 1926		
3	Amended Regulation	2
4	Replacement of s.1	2
	1. Short title	2
5	Replacement of s.11	2
	11. Declaration required when stamping contract or transfer	2
6	Amendment of Schedule	3
PART 3—AMENDMENT OF LAND TAX REGULATION 1936		
7	Amended Regulation	3
8	Replacement of s.20	4
	20. Notice of change of ownership	4
9	Omission of Schedule	4

PART 1—PRELIMINARY

Short title

1. This Regulation may be cited as the *State Revenue Legislation Amendment Regulation 1992*.

Commencement

2. This Regulation commences on 1 May 1992.

PART 2—AMENDMENT OF STAMP DUTIES REGULATION 1926

Amended Regulation

3. The *Stamp Duties Regulation 1926* is amended as set out in this Part.

Replacement of s.1

4. Section 1—
omit, insert—

‘Short title

‘1. This Regulation may be cited as the *Stamp Duties Regulation 1926*.’.

Replacement of s.11

5. Section 11—
omit, insert—

‘Declaration required when stamping contract or transfer

‘11.(1) A person who produces—
(a) a contract; or

(b) an instrument of conveyance or transfer of property (other than any stock or marketable security) that is not pursuant to a contract;

to the Commissioner for stamping, must, at the same time—

(c) lodge the declaration required under section 49(3)(b) or (4) of the Act in respect of the transaction to which the contract or instrument relates; and

(d) declare in the declaration—

(i) whether the transfer of the property is the whole of the transaction to which the contract or instrument relates; and

(ii) the relationship (if any) by blood or marriage to the third degree between the parties or, if either or both of the parties are a body corporate, the element of association (if any) by way of directorship, shareholdings, partnership or joint venture arrangements between the parties.

(2) In subsection (1)—

“**contract**” means a contract or agreement for sale to which section 54 of the Act applies.’.

Amendment of Schedule

6. Schedule (Form F)—

omit.

PART 3—AMENDMENT OF LAND TAX REGULATION 1936

Amended Regulation

7. The *Land Tax Regulation 1936* is amended as set out in this Part.

Replacement of s.20**8. Section 20—**

omit, insert—

‘Notice of change of ownership

‘20.(1) A transferee must, within 1 month of acquiring land, give written notice of the acquisition to the Commissioner.

‘(2) A transferor must, within 1 month of parting with ownership of land, give written notice of the parting with ownership to the Commissioner.

‘(3) A notice under subsection (1) or (2) must be in a form approved by the Commissioner.

‘(4) The transferee and transferor of land are taken to comply with subsections (1) and (2) if a duly completed combined form is lodged with the Registrar of Titles with the instrument of transfer of the land before the end of the time allowed under the subsections.

‘(5) In this section—

“combined form” means a form that provides information required under—

- (a) this section; and
- (b) the *Foreign Ownership of Land Register Act 1988*; and
- (c) the *Local Government Act 1936*; and
- (d) the *Stamp Act 1894*; and
- (e) the *Valuation of Land Act 1944*.

“transferee” means a person who acquires ownership of land, and includes an agent of the transferee;

“transferor” means a person who parts with ownership of land, and includes an agent of the transferor.’.

Omission of Schedule**9. Schedule—**

omit.

ENDNOTES

1. Made by the Governor in Council on 6 February 1992.
2. Published in the Gazette on 8 February 1992.
3. Laid before the Legislative Assembly on . . .
4. The administering agency is the Treasury Department.