

Queensland



Subordinate Legislation 2002 No. 18

First Home Owner Grant Act 2000

Fuel Subsidy Act 1997

Revenue Laws (Reciprocal Powers) Act 1988

**FIRST HOME OWNER GRANT AND OTHER
LEGISLATION AMENDMENT REGULATION
(No. 1) 2002**

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PART 1—PRELIMINARY

1 Short title

This regulation may be cited as the *First Home Owner Grant and Other Legislation Amendment Regulation (No. 1) 2002*.

2 Commencement

Section 9(3) commences on 1 March 2002.

PART 2—AMENDMENT OF FIRST HOME OWNER GRANT REGULATION 2000

3 Regulation amended in pt 2

This part amends the *First Home Owner Grant Regulation 2000*.

4 Amendment of s 3 (Declaration of relevant interests—Act, s 8)

(1) Section 3(1)—

insert—

‘(c) a sublessee’s interest under a lease mentioned in section 8(1)(d) of the Act that is for a term of at least 10 years.’.

(2) Section 3(3)—

insert—

“**sublessee**” includes a sub-sublessee.’.

5 Amendment of s 6 (Interest payable on instalment payments)

(1) Section 6(2), ‘Treasury Note yield rate’—

omit, insert—

‘bank bill yield rate’.

(2) Section 6(3), definition “**Treasury Note yield rate**”—
omit.

(3) Section 6(3)—
insert—

“**bank bill yield rate**”, for a particular day, means the monthly average yield for 90-day bank accepted bills published by the Reserve Bank of Australia for the month of May in the financial year immediately preceding the financial year in which the day occurs.¹.

PART 3—AMENDMENT OF FUEL SUBSIDY REGULATION 1998

6 Regulation amended in pt 3

This part amends the *Fuel Subsidy Regulation 1998*.

7 Amendment of s 3 (Circumstances in which a person is taken to be a retailer for fuel—Act, s 5(3)(a))

(1) Section 3, heading, ‘**s 5(3)(a)**’—
omit, insert—

‘**s 9(2)(a)**’.

(2) Section 3(1), ‘section 39B(1)’—
omit, insert—

‘section 15(1)’.

(3) Section 3, subsections (1) and (2), ‘section 39C(1)’—
omit, insert—

‘section 16(1)’.

¹ The monthly average yield for 90-day bank accepted bills is published in the Reserve Bank of Australia Bulletin and can be accessed on the Internet at www.rba.gov.au.

8 Amendment of s 4 (Circumstances in which a person is taken not to be a retailer for fuel—Act, s 5(3)(b))

(1) Section 4, heading, ‘s 5(3)(b)’—

omit, insert—

‘s 9(2)(b)’.

(2) Section 4, ‘section 39B(1)’—

omit, insert—

‘section 15(1)’.

9 Amendment of s 5 (Interest rate—Act, s 154(2)(b))

(1) Section 5, heading, ‘s 154(2)(b)’—

omit, insert—

‘s 137(2)(b)’.

(2) Section 5, ‘section 154(2)(b)’—

omit, insert—

‘section 137(2)(b)’.

(3) Section 5, ‘Stamp Act 1894, section 24(4A)’—

omit, insert—

‘Taxation Administration Act 2001, section 61(3)’.

10 Amendment of s 6 (Fee)

Section 6, ‘section 42(6)’—

omit, insert—

‘section 35(6)’.

PART 4—AMENDMENT OF REVENUE LAWS (RECIPROCAL POWERS) REGULATION 1995

11 Amendment of sch 3 (Recognised revenue laws of the States)

Schedule 3, part 5—

insert—

<i>‘Debits Duties Act 2001</i>	Commissioner of State Revenue	Assistant Commissioner of Stamp Duties
<i>Duties Act 2001</i>	Commissioner of State Revenue	Assistant Commissioner of Stamp Duties
<i>Land Tax Act 2000</i>	Commissioner of State Revenue	Assistant Commissioner of Land Tax’.

ENDNOTES

1. Made by the Governor in Council on 14 February 2002.
2. Notified in the gazette on 15 February 2002.
3. Laid before the Legislative Assembly on . . .
4. The administering agency is the Treasury Department.