

Queensland



REVENUE LAWS AMENDMENT ACT 1993

Act No. 51 of 1993



REVENUE LAWS AMENDMENT ACT 1993

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Queensland



Revenue Laws Amendment Act 1993

Act No. 51 of 1993

An Act to amend certain Acts administered by the Treasurer

[Assented to 25 October 1993]

The Parliament of Queensland enacts—

PART 1—PRELIMINARY

Short title

1. This Act may be cited as the *Revenue Laws Amendment Act 1993*.

Commencement

- 2.(1) Parts 3 and 6 are taken to have commenced on 29 June 1993.
- (2) Section 25(5) commences on 1 December 1993.
- (3) Parts 2 and 4 and sections 19 to 21 and 23 and 25(1) commence on 1 January 1994.

PART 2—AMENDMENT OF DEBITS TAX ACT 1990

Amended Act

3. The *Debits Tax Act 1990* is amended as set out in this Part.

Replacement of Schedule 1 (AMOUNT OF TAX)

4. Schedule 1—
omit, insert—

‘SCHEDULE 1**‘AMOUNT OF TAX**

section 2.2

Column 1	Column 2
Range of taxable debits or eligible debits	Amount of tax
\$1 or more but less than \$100	\$0.25
\$100 or more but less than \$500	\$0.45
\$500 or more but less than \$5 000	\$0.85
\$5 000 or more but less than \$10 000	\$1.60
\$10 000 or more	\$2.10’.

PART 3—AMENDMENT OF LAND TAX ACT 1915**Amended Act**

5. The *Land Tax Act 1915* is amended as set out in this Part.

Amendment of s.3 (Interpretation)

6. Section 3(1) (definition “**Exempt proprietary company**”)—

omit, insert—

‘ “**exempt proprietary company**” has the meaning given by section 9 of the Corporations Law;’.

Amendment of s.11 (Taxable value)**7.(1)** Section 11(4) to (6)—

omit, insert—

‘(3) In calculating the taxable value of all land owned by an individual (otherwise than in the capacity of trustee) who is not an absentee, the appropriate amount under subsection (4) is to be deducted.

‘(4) The appropriate amount is—

- (a) if all or part of the land is used solely for the business of agriculture, pasturage or dairy farming—the greater of the following amounts—
 - (i) an amount equal to the unimproved value of the land, or the part of the land, being used in that way;
 - (ii) \$160 000; or
- (b) if paragraph (a) does not apply—\$160 000.

‘(5) In calculating the taxable value of all land owned by a person who is neither—

- (a) an absentee or a company (other than an exempt proprietary company); nor
- (b) in the person’s ownership of the land, a trustee of a trust of which an absentee or a company (other than an exempt proprietary company) is a beneficiary in the first instance or through a series of trusts;

the amount (if any) under subsection (6) is to be deducted.

‘(6) The amount is an amount equal to the unimproved value of the land, or the part of the land, being used solely for the business of agriculture, pasturage or dairy farming.

‘(6AA) A person is not entitled to a deduction under both subsections (3) and (5).’.

(2) Section 11(6A)—

omit ‘subsection (4), where land comprising one parcel is owned by a person’,

insert ‘subsection (3), if land comprising 1 parcel is owned by an

individual’.

(3) Section 11(7)—

omit.

Omission of ss.11A and 11AA

8. Sections 11A and 11AA—

omit.

Amendment of s.11B (Provisions relating to land comprised in building units plan etc.)

9. Section 11B(2)—

omit ‘11(4)’, *insert* ‘11(3)’.

Amendment of s.11D (Time-sharing—lots comprised in building units plan or group titles plan)

10. Section 11D(5)—

omit ‘11(4)’, *insert* ‘11(3)’.

Amendment of s.11E (Time-sharing—fee simple held by tenants in common)

11. Section 11E(4)—

omit ‘11(4)’, *insert* ‘11(3)’.

Amendment of s.13 (Land exempted from tax)

12.(1) Section 13(1)(ix) and (xiii) to (xv)—

omit.

(2) Section 13(4)—

omit.

Insertion of new s.61

13. After section 60—

insert—

‘Transitional

‘61.(1) Despite the repeal of the *Land Tax (Adjustment) Act 1989* (the “**repealed Act**”), the repealed Act continues to apply to the assessment, levy and recovery of land tax under this Act for the financial year starting on 1 July 1992 and each previous financial year to which the repealed Act applied.

‘(2) This section expires at the end of the day on which it commences.’.

PART 4—AMENDMENT OF PAY-ROLL TAX ACT 1971

Amended Act

14. The *Pay-roll Tax Act 1971* is amended as set out in this Part.

Amendment of s.3 (Interpretation)

15.(1) Section 3(1)—

insert—

‘ “fringe benefit” means—

- (a) a benefit that, in relation to an employee, or an employer of an employee, is a fringe benefit under the Fringe Benefits Assessment Act; or
- (b) anything prescribed by regulation to be a fringe benefit;

but does not include—

- (c) a car parking fringe benefit within the meaning of that Act; or
- (d) anything prescribed by regulation not to be a fringe benefit;

“Fringe Benefits Assessment Act” means the *Fringe Benefits Tax Assessment Act 1986* (Commonwealth);

“paid or payable”, in relation to wages that are fringe benefits, means—

- (a) paid;
- (b) if another meaning is prescribed by regulation—that meaning;

“pay”, in relation to wages, includes provide, confer and assign;’.

(2) Section 3(1) (definition **“wages”**)—

omit ‘to an employee as such’,

insert ‘to, or in relation to, an employee as an employee, or applied for the employee’s benefit,’.

(3) Section 3(1) (definition **“wages”**)—

insert—

‘(g) fringe benefits.’.

(4) Section 3(2)—

omit.

Insertion of new s.8A

16. After section 8—

insert—

‘Value of taxable wages

‘8A.(1) The value of taxable wages that are paid or payable in kind (other than fringe benefits under the Fringe Benefits Assessment Act) is the value under the regulations.

‘(2) The value of taxable wages that are fringe benefits under the Fringe Benefits Assessment Act is the value that would be the taxable value of the benefits as fringe benefits under that Act, unless otherwise prescribed by regulation under this Act.’.

Replacement of s.51 (Regulations)**17. Section 51—**

omit, insert—

‘Regulations

‘51.(1) The Governor in Council may make regulations for the purposes of this Act.

‘(2) Regulations may be made with respect to—

- (a) the forms to be used under this Act; and
- (b) the way of making an application to the Commissioner under this Act; and
- (c) the evidence the Commissioner may require to decide whether or not—
 - (i) an employer was an employer for part only of a financial year; or
 - (ii) a person was a member of a group; or
 - (iii) a notice under section 13(2) or a certificate under section 14(1) should be given; and
- (d) the giving and signing of a return, application, notice, statement or form by or on behalf of an employer; and
- (e) providing that a return, application, notice, statement or form signed on behalf of an employer is taken to have been signed by the employer; and
- (f) in relation to fringe benefits, what is to be included in a return as the value of fringe benefits paid or payable by an employer; and
- (g) any other matter for the application of this Act to a fringe benefit; and
- (h) the authentication of a certificate, notice or other document issued under this Act; and
- (i) the way of notifying the appointment of a public officer of a company; and
- (j) prescribing maximum penalties of not more than 8 penalty units

for contraventions of a regulation.

‘Transitional—returns specifying fringe benefits

‘52.(1) Without affecting the liability of an employer to pay-roll tax, an employer is not required to include taxable wages that are fringe benefits in a return under section 13 so far as it relates to the month of December 1993.

‘(2) This section expires at the end of the day on which it commences.’.

PART 5—AMENDMENT OF STAMP ACT 1894

Amended Act

18. The *Stamp Act 1894* is amended as set out in this Part.

Replacement of s.36 (Meaning of “Bill of Exchange”)

19. Section 36—

omit, insert—

‘Stamp duty not chargeable on certain orders

‘36. Stamp duty is not chargeable on an order for the payment of money directed to—

- (a) a sugar milling company; or
- (b) a dairy company; or
- (c) an association registered under the *Primary Producers’ Co-operative Associations Act 1923*; or
- (d) a board constituted under the *Primary Producers’ Organisation and Marketing Act 1926* or the *Fruit Marketing Organisation Act 1923*; or
- (e) a board constituted under a law dealing with the destruction of dingoes, marsupials or pests generally; or
- (f) a board, association or other authority prescribed by the Governor

in Council by regulation.’.

Omission of ss.37–42A

20. Section 37 to 42A—

omit.

Amendment of s.42B (Stamp duty on credit card business)

21.(1) Section 42B(3)(a) and (b)—

omit, insert—

- ‘(a) if the cardholder’s bank is a prescribed cardholder’s bank—the amount calculated by multiplying 10 cents by the number of merchants with whom there was a transaction, during the relevant billing period, in which a relevant credit card was used; or
- (b) if the cardholder’s bank is not a prescribed cardholder’s bank—the amount calculated by multiplying 10 cents by the number of transactions, during the relevant billing period, in which a relevant credit card was used.’.

(2) Section 42B (after subsection (3A))—

insert—

‘(3AA) In subsection (3)(a) and (b)—

“relevant billing period” means the billing period that ended in the month the close of which started the period of 28 days within which the return concerned is required to be given;

“relevant credit card” means a credit card issued to or at the direction of the cardholder for whom the account concerned is kept.’.

Amendment of s.55A (Duty relating to principal place of residence and first principal place of residence)

22.(1) Section 55A(1) (definition “prescribed first principal place of residence”)—

omit.

(2) Section 55A(1)—

insert—

‘ **“prescribed first principal place of residence”** means a prescribed principal place of residence about which the Commissioner is satisfied—

- (a) the person acquiring the premises does not hold, and at any time before acquiring the premises has not held, an interest in a property that consists of, consisted of, includes or included another place of residence in Queensland or elsewhere; and
- (b) the value of the entire property acquired that consists of or includes the prescribed principal place of residence is not more than \$160 000;

“relevant rebate” means—

- (a) in relation to property consisting of a prescribed principal place of residence—
 - (i) if the property is valued at \$80 000 or less . . . \$800
 - (ii) if the property is valued at more than \$80 000 but not more than \$150 000 \$400
 - (iii) if the property is valued at more than \$150 000 but not more than \$155 000 \$200
 - (iv) if the property is valued at more than \$155 000 but not more than \$160 000 \$100; and
- (b) in relation to property including a prescribed principal place of residence—the rebate that would have been available if the property consisted of the residence less an amount that bears to that rebate the same proportion as the value of the property not attributable to the prescribed principal place of residence bears to the value of the property.’.

(3) Section 55A(1) (definition **“first acquirer’s interest”**)—

insert—

- ‘(c) the value of the entire property acquired is not more than \$160 000;’.

(4) Section 55A(2)(a) and (b)—

omit ‘, at the amount and rate specified as’,

insert ‘—as specified’.

(5) Section 55A(2A) (definition “**FAD1**”)—

omit ‘TV’, *insert* ‘PRV’.

(6) Section 55A(2A) (definition “**SAD1**”)—

omit ‘TV’, *insert* ‘PRV’.

(7) Section 55A(2A) (definition “**PRV**”, after ‘TV’)—

insert ‘up to \$250 000’.

(8) Section 55A(2A) (definition “**NAD2**”)—

omit ‘[TV – ((FAS x PRV) + (SAS x PRV))]',

insert ‘(FAS x PRV) + (SAS x PRV)’.

(9) Section 55A(2A) (definition “**SPRV**”, after ‘TV’)—

insert ‘up to \$250 000’.

(10) Section 55A(2A) (definition “**NPRV**”)—

omit all words from ‘means’ to ‘interests, the amount’,

insert ‘in relation to all acquirers’ interests, means the total of the amounts’.

(11) Section 55A(2AB)—

omit, insert—

‘(2AB) Subject to subsections (2B) and (2E)—

- (a) if a person acquires a partial interest in a property consisting of or including a place of residence; and
- (b) if that interest and any other interest acquired by another person as part of the same transaction, or as part of a series of related transactions, is not the entire interest in the property; and
- (c) had the person acquired the entire interest in the property other than as a co-owner—the Commissioner would be satisfied that the place of residence is a prescribed principal place of residence

or a prescribed first principal place of residence;

the duty payable on the person's acquisition is an amount equal to the duty that would be payable if the person were acquiring the entire interest in the property multiplied by the fraction that represents the person's partial interest in the property.'.

(12) Section 55A(2B) (formula)—

omit '(NAD1 x [1-FAS-SAS])',

insert 'NAD1-NAD2'.

(13) Section 55A(2C) (formula)—

omit 'NAD2', *insert* 'NAD1-NAD2'.

(14) Section 55A(2E) (formula)—

omit 'NAD3', *insert* 'NAD1-NAD3'.

(15) Section 55A(2F)(a)(i) and (b)(i) (after '7 September 1989')—

insert 'but before the commencement of section 22(15) of the *Revenue Laws Amendment Act 1993*'.

(16) Section 55A—

insert—

'(3D) If it appears to the Commissioner that a person acquiring a partial interest in property consisting of or including a place of residence for which ad valorem duty has been paid on an instrument under subsection (2AB)—

- (a) has not acquired the interest for the purpose of occupying the place of residence as the person's principal place of residence; or
- (b) has not entered into occupation of the premises as the person's principal place of residence on taking possession of the premises or within any further time that the Commissioner has allowed; or
- (c) having entered into occupation of the premises—has not remained in occupation as the person's principal place of residence for a continuous period of 6 months;

then—

- (d) the duty payable on the person's acquisition is the amount that would have been payable if the Commissioner had not been

satisfied under subsection (2AB)(c) that the place of residence was a prescribed principal place of residence; and

- (e) section 80 applies as if the amount of duty assessed in the first instance had been assessed at an insufficient amount.

‘(3E) If—

- (a) for the purpose of calculating duty for a partial interest in property under subsection (2AB), the Commissioner was satisfied under paragraph (c) of the subsection that the place of residence concerned was a prescribed first principal place of residence; and
- (b) it now appears to the Commissioner that, at the time the person acquired the partial interest or at any time before acquiring the interest, the person held an interest in a property that consisted of or included a place of residence in Queensland or elsewhere;

then—

- (c) the duty payable on the person’s acquisition is the amount that would have been payable if the Commissioner had not been satisfied under subsection (2AB)(c) that the place of residence was a prescribed first principal place of residence; and
- (d) section 80 applies as if the amount of duty assessed in the first instance had been assessed at an insufficient amount.’.

(17) Section 55A(4)(a) and (b) (after ‘(2),’)—

insert ‘(2AB),’.

(18) Section 55A(5)—

omit ‘or (3B), insert ‘, (3B) or (3D)’.

Replacement of s.83 (Regulations)

23. Section 83—

omit, insert—

‘Regulations

‘83.(1) The Governor in Council may make regulations for the purposes of this Act.

‘(2) Regulations may be made with respect to—

- (a) the duties of persons employed in the administration of this Act; and
- (b) the time and way of giving notices; and
- (c) the forms to be used under this Act; and
- (d) the effective cancellation of adhesive duty stamps on documents allowed to be stamped with adhesive stamps; and
- (e) prescribing maximum penalties of not more than 1 penalty unit for contraventions of a regulation.

Insertion of new s.86

24. After section 85—

insert—

‘Transitional—policies of insurance relating to trailers

‘**86.(1)** If paragraphs (4) and (6) under the heading ‘POLICIES OF INSURANCE’ in Schedule 1 both apply to a renewal of a policy of insurance relating to a trailer, duty is payable under paragraph (4).

(2) This section expires on 30 November 1993.’.

Amendment of Schedule 1 (STAMP DUTIES ON INSTRUMENTS)

25.(1) Schedule 1 (heading BILL OF EXCHANGE OR PROMISSORY NOTE and all words, exemptions and references to duty under the heading)—

omit.

(2) Schedule 1 (CONVEYANCE OR TRANSFER, paragraph (4)(a), provisos)—

omit, insert—

‘However, if the property acquired consists of or includes a prescribed principal place of residence, the duty payable under this paragraph (4) is—

- (i) for every \$100 (or part of \$100) of the value of the consideration up to \$250 000 that, in the Commissioner's opinion, is reasonably attributable to the principal place of residence (irrespective of the total value of the consideration)

\$1.00

- (ii) on the balance of the value of the consideration

the duty that would have been payable under this paragraph (4)(a) on the value of the consideration for the entire property if it did not consist of or include a prescribed principal place of residence less the duty that would have been payable under this paragraph (4)(a) on the acquisition of a property that does not consist of or include a prescribed principal place of residence for a consideration equal to the value of the consideration on which duty was calculated under provision (i).

If the prescribed principal place of residence is a prescribed first principal place of residence, the duty payable under the exception is reduced by the amount of the relevant rebate as defined in section 55A(1).'

(3) Schedule 1 (CONVEYANCE OR TRANSFER, paragraph (4)(b), column 2)—

omit all words from ‘Duty calculated’ to ‘conveyed or transferred’,

insert—

‘Duty calculated on the full unencumbered value of the property at the rates specified in the table contained in subparagraph (a) of this paragraph (4) including the exception to the subparagraph as if—

(A) other than in column 2 of the exception to the subparagraph, the words ‘value of the consideration’ in the subparagraph were ‘full unencumbered value of the property’; and

(B) in column 2 of the exception to the subparagraph, the words ‘value of the consideration for’ were ‘full unencumbered value of’ and the words ‘value of the consideration on’ were ‘full unencumbered value of the property on’; and

	(C) the provision starting with the words 'If the prescribed' and ending with the words 'section 55A(1).' were omitted.'
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(4) Schedule 1 (POLICIES OF INSURANCE, paragraph (4), after 'In respect of')—

insert 'the renewal of'.

(5) Schedule 1 (POLICIES OF INSURANCE, paragraph (4))—

omit.

(6) Schedule 1 (POLICIES OF INSURANCE, paragraph (6), after 'motor vehicle' (2nd mention))—

insert 'or a trailer (if the trailer is covered by a policy of insurance in connection with the motor vehicle)'.

PART 6—REPEAL OF LAND TAX (ADJUSTMENT) ACT 1989

Repeals

26. The *Land Tax (Adjustment) Act 1989* and Part 3 of the *Land Tax Legislation Amendment Act 1991* are repealed.

