

**86. Assessing mortgage duty**

For the purposes of section 16, the amount of mortgage duty chargeable on a mortgage specified in item 13 of the Second Schedule is calculated, subject to the exemptions set out in item 7 of the Third Schedule, by applying the rates of duty specified in item 13 to the secured amount in accordance with this Part.

*[Section 86 inserted by No. 66 of 2003 s. 79.]*

This provision has a retrospective amendment effective from 1 Jan 2004 see the *Revenue Laws Amendment Act 2005*. The effect of this retrospective amendment has not been included in this document. To see the provision as amended by the retrospective amendment see the document as at 30 Aug 2005.