

112FA. Application of Division 3

- (1) This Division, and the duty payable as calculated on the return referred to in section 112FC, in accordance with item 4A (2) of the Second Schedule, apply to —
 - (a) the sale and purchase of a marketable security or a right in respect of shares only if —
 - (i) the consideration for the sale and purchase is in money or money's worth of not less than the unencumbered value of the security or the right; and
 - (ii) the security or the right is listed for quotation on the stock market of, or permission to deal in the shares on a stock market has been granted by, a prescribed stock exchange;and
 - (b) the sale and purchase of a marketable security pursuant to the exercise of an exchange traded option as if a reference in section 112FB (1) to an order lodged were a reference to the issue or receipt by a broker of a notice to exercise an exchange traded option.
- (2) Duty payable on a sale and purchase referred to in subsection (1) (b) is to be calculated on the premium paid for the exchange traded option or the consideration for the sale and purchase, whichever is the greater amount.

[Section 112FA inserted by No. 20 of 1996 s.40.]