Financial Institutions Duty Amendment Regulations 2000

Made by the Administrator in Executive Council.

1. **Citation**

These regulations may be cited as the *Financial Institutions Duty Amendment Regulations 2000*.

2. **Commencement**

These regulations come into operation on 1 July 2000.

3. **Regulation 5C inserted**

After regulation 5B of the *Financial Institutions Duty Regulations 1984* the following regulation is inserted —

5C. **Prescription under section 10(4)(r) — first home owner grants**

(1) A receipt that arises from the payment of a first home owner grant and that is —

(a) a direct deposit to the credit of an account kept by a registered financial institution in the name of an applicant for the grant;

(b) a credit to an account of a delegate of the Commissioner that is used by the delegate solely for the purpose of receiving the payment of first home owner grants; or
(c) the transfer of a credit referred to in paragraph (b) to an account referred to in paragraph (a),

is prescribed under section 10(4)(r) of the Act as a receipt to which the Act does not apply.

(2) In subregulation (1) —

“delegate of the Commissioner” means a financial institution or other person to which functions of the Commissioner are delegated under an administration agreement entered into under section 37 of the First Home Owner Grant Act 2000;

“first home owner grant” means a grant authorised to be paid under the First Home Owner Grant Act 2000 or under a corresponding law within the meaning of that Act.

[*Reprinted as at 25 June 1997. For amendments to 19 June 2000 see 1999 Index to Legislation of Western Australia, Table 4, p. 82.*]

By Command of the Administrator,

ROD SPENCER, Clerk of the Executive Council.