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**STATE REVENUE**

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SX301

**DEBITS TAX ASSESSMENT ACT 1990****DEBITS TAX ASSESSMENT AMENDMENT REGULATIONS 1997**

Made by the Lieutenant-Governor and deputy of the Governor in Executive Council.

**Citation**

1. These regulations may be cited as the *Debits Tax Assessment Amendment Regulations 1997*.

**Regulation 2 repealed and a regulation substituted**

2. Regulation 2 of the *Debits Tax Assessment Regulations 1997\** is repealed and the following regulation is substituted —

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**Exempt debits (s. 3 (1))**

2. Where —

- (a) as a result of —

- (i) the closure of a branch or the amalgamation of branches of a financial institution;

- (ii) any conversion, updating or relocating of data processing systems within a financial institution; or
- (iii) the loss of an account-holder's electronic banking card,

an amount is debited or credited to an account with a financial institution solely for the purpose of closing that account; and

- (b) that amount is credited or debited to a new account established by that financial institution in the same account-holder's name,

the debit referred to in paragraph (a) or (b) is of a class prescribed for the purposes of paragraph (d) of the definition of "exempt debit" in section 3 (1) of the Act.

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[\* *Published in Gazette 21 February 1997, pp. 1237-38.*]

By Command of the Lieutenant-Governor and deputy of the Governor in Executive Council.

J. PRITCHARD, Clerk of the Executive Council.

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