Revenue Laws Amendment (Assessment) Act (No. 2) 1998

An Act to amend the —

- Fuel Suppliers Licensing Act 1997; and
- Stamp Act 1921,
and for related purposes.

[Assented to 18 December 1998]

The Parliament of Western Australia enacts as follows:
Part 1 — Preliminary

1. Short title

This Act may be cited as the Revenue Laws Amendment (Assessment) Act (No. 2) 1998.

2. Commencement

(1) Subject to subsection (2), this Act comes into operation on the day on which it receives the Royal Assent.

(2) Section 8 is deemed to have come into operation on 30 March 1998.
Part 2 — Fuel Suppliers Licensing Act 1997

3. The Act amended by this Part

The amendments in this Part are to the Fuel Suppliers Licensing Act 1997*.

[* Act No. 55 of 1997. For subsequent amendments see Act No. 22 of 1998.]

4. Section 20 amended

Section 20(3) is amended as follows:

(a) by deleting paragraph (a);

(b) in paragraph (c) by deleting “and the price at which it was supplied”.

5. Section 31 amended

(1) Section 31(2) is repealed and the following subsection is substituted —

“(2) Diesel that is supplied to the holder at the ORD subsidized price must be used by the holder —

(a) in WA; or

(b) in waters that are —

(i) beyond the outer limits of the coastal waters of a State;

(ii) beyond the outer limits of the coastal waters of the Territory; and

(iii) within the outer limits of the exclusive economic zone.”
(2) After section 31(4) the following subsection is inserted —

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(5) In subsection (2) —

“coastal waters of a State” has the same meaning as, in relation to each State, that expression has in the Coastal Waters (State Powers) Act 1980 of the Commonwealth;

“coastal waters of the Territory” has the same meaning as that expression has in the Coastal Waters (Northern Territory Powers) Act 1980 of the Commonwealth;

“exclusive economic zone” has the same meaning as in the Seas and Submerged Lands Act 1973 of the Commonwealth.
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Part 3 — *Stamp Act 1921*

6. **The Act amended by this Part**

The amendments in this Part are to the *Stamp Act 1921*.

[* Reprinted as at 23 January 1996.
For subsequent amendments see 1997 Index to Legislation of Western Australia, Table 1, p. 220, and Acts Nos. 41 of 1997 and 18 and 22 of 1998.*]

7. **Section 112AB inserted and application**

(1) After section 112A the following section is inserted —

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112AB. Share buy-back

(1) For the purposes of this Part and of item 4A of the
Second Schedule a share buy-back is taken to be a
transfer that gives effect to the sale and purchase of
shares.

(2) In this section —
“shares” includes stock;

“share buy-back” means a buy-back by a company of
its own shares in accordance with —

(a) Division 4B of Part 2.4 of the Corporations
Law as in force immediately before the
commencement of Schedule 1 to the
Company Law Review Act 1998 of the
Commonwealth; or

(b) Division 2 of Part 2J.1 of the Corporations
Law.
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(2) Section 112AB of the *Stamp Act 1921* as inserted by subsection (1) applies to a share buy-back, within the meaning of that section, carried out before, on or after the day on which this section commences.

8. **Third Schedule amended**

Item 2(6) of the Third Schedule is repealed and the following subitems are inserted instead —

“(6) A conveyance or transfer of the fee simple in —

(a) Crown land by way of exchange where the decision to exchange the land is given effect under clause 4;

(b) Crown land the subject of a licence referred to in clause 21;

(c) Crown land the subject of a lease referred to in clause 22;

(d) Crown land the subject of a conditional purchase lease referred to in clause 26;

(e) Crown land the subject of a conditional purchase lease referred to in clause 27;

(f) war service land referred to in clause 30; or

(g) Crown land referred to in clause 32, of Schedule 2 to the *Land Administration Act 1997*.

(6a) A transfer of the fee simple in Crown land —

(a) pursuant to a request under section 45A; or

(b) granted under section 80,

of the *Land Acquisition and Public Works Act 1902* as in force immediately before the commencement of the *Acts Amendment (Land Administration) Act 1997*. 

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(6b) A grant of a mining tenement under the Mining Act 1978.

(6c) A conveyance of the fee simple in Crown land under section 87 of the Land Administration Act 1997 to complete a land exchange under section 11(1)(b) of that Act.

(6d) A conveyance, grant or transfer of the fee simple or other less estate in Crown land pursuant to —
   (a) a request under section 212;
   (b) an agreement under section 255;
   (c) an award under section 256; or
   (d) section 257,