

WESTERN AUSTRALIA

**BANK MERGERS (TAXING)
ACT 1997**

No. 9 of 1997

AN ACT to make provision for the payment of an amount instead of State taxes and charges, in relation to a merger to be provided for under the *Bank Mergers Act 1997*.

[Assented to 23 June 1997]

The Parliament of Western Australia enacts as follows:

Short title

1. This Act may be cited as the *Bank Mergers (Taxing) Act 1997*.

Commencement

2. This Act comes into operation on the day on which the *Bank Mergers Act 1997* comes into operation.

Requirement for payment of amount instead of State taxes and charges

3. (1) In this section —

“**bank**” and “**merger**” have the same meanings as they have in the *Bank Mergers Act 1997*.

(2) This section applies to a merger that is to be provided for under the *Bank Mergers Act 1997*.

(3) In relation to a merger to which this section applies, the Treasurer may require one or more of the banks concerned —

(a) to pay to the Treasurer instead of any duties, taxes, charges, rates or other imposts for which the bank or banks concerned would, but for the merger being provided for under the *Bank Mergers Act 1997*, be liable under the law of this State as a result of, or in connection with, the merger an amount that is, in the opinion of the Treasurer, equal to the amount of those duties, taxes, charges, rates or other imposts; and

(b) to pay that amount before a day specified by the Treasurer or to give a written undertaking to pay the amount on or after that day.

(4) This section does not apply to any fee or charge payable to the Registrar of Titles in respect of any act, dealing or other transaction relating to land.

Review of Act

4. (1) The Minister is to carry out a review of the operation and effectiveness of this Act as soon as practicable after the expiration of 5 years from its commencement.

(2) In the course of the review the Minister is to consider and have regard to any matters that appear to the Minister to be relevant to the operation and effectiveness of this Act.

(3) The Minister is to prepare a report based on the review and, as soon as is practicable after the report is prepared, is to cause it to be laid before each House of Parliament.