

WESTERN AUSTRALIA

**STAMP AMENDMENT ACT (No. 2)
1991**

No. 53 of 1991

AN ACT to amend the *Stamp Act 1921*.

[Assented to 17 December 1991]

The Parliament of Western Australia enacts as follows:

Short title

1. This Act may be cited as the *Stamp Amendment Act (No. 2) 1991*.

Commencement

2. This Act shall come into operation on the day on which it receives the Royal Assent.

Principal Act

3. In this Act the *Stamp Act 1921** is referred to as the principal Act.

[*Reprinted as at 21 March 1989.

For subsequent amendments, see 1990 *Index to Legislation of Western Australia*, pp. 147-9.]

Section 75A amended

4. After section 75A(4) of the principal Act the following subsections are inserted—

“ (5) For the purposes of this section, in applying the ordinary principles of valuation to determine the value of land it shall be assumed that a hypothetical purchaser would, for the purpose of negotiating the price for the land, have knowledge of all existing information relating to the land, and no account is to be taken of any amount that a hypothetical purchaser would have to expend to reproduce, or otherwise acquire a permanent right of access to and use of, existing information relating to the land.

(6) In subsection (5) “land” includes an estate or interest in—

- (a) freehold land, whether or not registered under the *Transfer of Land Act 1893*;
- (b) a Crown lease registered under the *Transfer of Land Act 1893*; or
- (c) a mining tenement registered under the *Mining Act 1978*,

or any buildings on, or fixtures annexed to, or to buildings on, any such land, Crown lease or mining tenement. ”.

Section 76AA amended

5. After section 76AA (2) of the principal Act the following subsection is inserted—

“ (2a) For the purposes of this section, in applying the ordinary principles of valuation to determine the value of land it shall be assumed that a hypothetical purchaser would, for the purpose of negotiating the price for the land, have knowledge of all existing information relating to the land, and no account is to be taken of any amount that a hypothetical purchaser would have to expend to reproduce, or otherwise acquire a permanent right of access to and use of, existing information relating to the land. ”
