

SX301*

Financial Institutions Duty Act 1983

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.
