

Western Australia

**Revenue Laws Amendment (Taxation) Act (No.  
2) 2001**

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As at 07 Jan 2002

No. 37 of 2001

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# Revenue Laws Amendment (Taxation) Act (No. 2) 2001

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Western Australia

**Revenue Laws Amendment (Taxation) Act  
(No. 2) 2001**

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**No. 37 of 2001**

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**An Act to amend the —**

- *Land Tax Act 1976*;
- *Pay-roll Tax Act 1971*; and
- *Stamp Act 1921*.

[Assented to 7 January 2002]

The Parliament of Western Australia enacts as follows:

## **Part 1 — Preliminary**

### **1. Short title**

This Act may be cited as the *Revenue Laws Amendment (Taxation) Act (No. 2) 2001*.

### **2. Commencement**

- (1) Subject to this section, this Act comes into operation on the day on which it receives the Royal Assent.
- (2) Part 3, other than section 12, comes into operation on 1 January 2002.
- (3) Section 12 is deemed to have come into operation on 1 July 2001.
- (4) Section 14 comes into operation, or is taken to have come into operation, at the same time as Part 5 of the *Revenue Laws Amendment (Assessment) Act (No. 2) 2001*.
- (5) Section 15 comes into operation, or is taken to have come into operation, at the same time as Part 6 of the *Revenue Laws Amendment (Assessment) Act (No. 2) 2001*.

## Part 2 — *Land Tax Act 1976*

### 3. The Act amended

The amendments in this Part are to the *Land Tax Act 1976*\*.

[\* *Act No. 13 of 1976.*

*For subsequent amendments see 2000 Index to Legislation of Western Australia, Table 1, p. 237.]*

### 4. Section 12 amended

Section 12 is amended by inserting after “thereafter” —

“

to and including the year of assessment commencing  
on 1 July 2001

”.

### 5. Section 13 inserted

After section 12 the following section is inserted —

“

#### 13. Land tax rate from 2002

For the year of assessment commencing on  
1 July 2002, and for each subsequent year of  
assessment, land tax is imposed, and shall be payable  
pursuant to the *Land Tax Assessment Act 1976*, at the  
rate shown in Schedule 9.

”.

**s. 6**

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**6. Schedule 9 inserted**

After Schedule 8 the following Schedule is inserted —

“

**Schedule 9**

[s. 13]

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| <b>Unimproved value of<br/>the land under the<br/>Land Tax Assessment<br/>Act 1976</b> |                          | <b>Rate</b>  |
|--|--------------------------|--|
| <b>Exceeding</b>   | <b>Not<br/>exceeding</b> |  |
| <b>\$</b>  | <b>\$</b>                |  |
| 0  | 50 000                   | Nil  |
| 50 000   | 100 000                  | \$75.00 + 0.15 cent for each \$1 in excess of \$50 000         |
| 100 000  | 190 000                  | \$150.00 + 0.25 cent for each \$1 in excess of \$100 000       |
| 190 000  | 325 000                  | \$375.00 + 0.45 cent for each \$1 in excess of \$190 000       |
| 325 000  | 550 000                  | \$982.50 + 0.80 cent for each \$1 in excess of \$325 000       |
| 550 000  | 850 000                  | \$2 782.50 + 1.20 cents for each \$1 in excess of \$550 000    |
| 850 000  | 1 250 000                | \$6 382.50 + 1.60 cents for each \$1 in excess of \$850 000    |
| 1 250 000  | 2 000 000                | \$12 782.50 + 2.00 cents for each \$1 in excess of \$1 250 000 |
| 2 000 000  | 5 000 000                | \$27 782.50 + 2.30 cents for each \$1 in excess of \$2 000 000 |
| 5 000 000  |                          | \$96 782.50 + 2.50 cents for each \$1 in excess of \$5 000 000 |

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”

### Part 3 — Pay-roll Tax Act 1971

#### 7. The Act amended

The amendments in this Part, other than those in section 12, are to the *Pay-roll Tax Act 1971*.\*

[\* Reprinted as at 10 November 2000.

For subsequent amendments see Act No. 4 of 2001.]

#### 8. Section 5 amended

- (1) Section 5(1) is amended by inserting after “rate” in the first place where it occurs —

“ or rates ”.

- (2) Section 5(2), (3) and (4) are repealed and the following subsections are inserted instead —

“

- (2) If the amount of taxable wages paid or payable by an employer for a month, or a part of a month (the “**part-month**”), after the month of December 2001 is —

- (a) not more than  $\$225\,000 \times M$ , the rate of pay-roll tax payable for the month or part-month is 3.65%;
- (b) more than  $\$225\,000 \times M$  but less than  $\$375\,000 \times M$ , the rate of pay-roll tax payable for the month or part-month is R%, where —

$$R = \frac{8\,212.50 \times M + 0.06025 \times (W - 225\,000 \times M)}{W} \times 100$$

(calculated to 4 decimal points)

W = amount of taxable wages paid or payable for the month or part-month;

s. 8

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- (c) not less than  $\$375\,000 \times M$  but less than  $\$468\,750 \times M$ , the rate of pay-roll tax payable for the month or part-month is R%, where —

$$R = \frac{17\,250.00 M + 0.1160 (W - 375\,000 M)}{W} \times 100$$

(calculated to 4 decimal points)

W = amount of taxable wages paid or payable for the month or part-month;

- (d)  $\$468\,750 \times M$  or more, the rate of pay-roll tax payable for the month or part-month is 6.00%.

- (3) If the amount of taxable wages paid or payable by an employer for the financial year commencing on 1 July 2001, or a part of that financial year (the “**part-year**”), is —

- (a) not more than  $\$2\,700\,000 \times Y$ , the rate of pay-roll tax for the year or part-year is 3.65%;
- (b) more than  $\$2\,700\,000 \times Y$  but less than  $\$4\,500\,000 \times Y$ , the rate of pay-roll tax for the year or part-year is R%, where —

$$R = \frac{98\,550 Y + 0.06025 (W - 2\,700\,000 Y)}{W} \times 100$$

(calculated to 4 decimal points)

W = amount of taxable wages paid or payable for the year or part-year;

(c) not less than  $\$4\,500\,000 \times Y$  but less than  $\$5\,625\,000 \times Y$ , the rate of pay-roll tax for —

- (i) the half-year commencing on 1 July 2001 and ending on 31 December 2001, or a part of the half-year, is R%, where —

$$R = \frac{207\,000 Y + 0.0940 (W - 4\,500\,000 Y)}{W} \times 100$$

(calculated to 4 decimal points)

W = amount of taxable wages paid or payable for the year or part-year;

- (ii) the half-year commencing on 1 January 2002 and ending on 30 June 2002, or a part of the half-year, is R%, where —

$$R = \frac{207\,000 Y + 0.1160 (W - 4\,500\,000 Y)}{W} \times 100$$

(calculated to 4 decimal points)

W = amount of taxable wages paid or payable for the year or part-year;

(d)  $\$5\,625\,000 \times Y$  or more, the rate of pay-roll tax for —

- (i) the half-year commencing on 1 July 2001 and ending on 31 December 2001, or a part of the half-year, is 5.56%;
- (ii) the half-year commencing on 1 January 2002 and ending on 30 June 2002, or a part of the half-year, is 6.00%.

(4) If the amount of taxable wages paid or payable by an employer for a financial year commencing on

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1 July 2002 or 1 July of a subsequent year, or a part of such a financial year (the “**part-year**”), is —

- (a) not more than  $\$2\,700\,000 \times Y$ , the rate of pay-roll tax for the year or part-year is 3.65%;
- (b) more than  $\$2\,700\,000 \times Y$  but less than  $\$4\,500\,000 \times Y$ , the rate of pay-roll tax for the year or part-year is R%, where —

$$R = \frac{98\,550 Y + 0.06025 (W - 2\,700\,000 Y)}{W} \times 100$$

(calculated to 4 decimal points)

W = amount of taxable wages paid or payable for the year or part-year;

- (c) not less than  $\$4\,500\,000 \times Y$  but less than  $\$5\,625\,000 \times Y$ , the rate of pay-roll tax for the year or part-year is R%, where —

$$R = \frac{207\,000 Y + 0.1160 (W - 4\,500\,000 Y)}{W} \times 100$$

(calculated to 4 decimal points)

W = amount of taxable wages paid or payable for the year or part-year;

- (d)  $\$5\,625\,000 \times Y$  or more, the rate of pay-roll tax for the year or part-year is 6.00%.

- (5) In this section —

M = the number of days in the month, or part-month, for which taxable wages were paid or payable divided by the number of days in the month;

Y = the number of days in the financial year, or part-year, for which taxable wages were paid or payable divided by the number of days in the financial year.

”

**9. Section 6 amended**

- (1) Section 6(1) is amended by inserting after “rate” in the first place where it occurs —

“ or rates ”.

- (2) Section 6(2) and (3) are amended by deleting “5.56%” and inserting instead —

“ 6.00% ”.

- (3) Section 6(5) is amended by deleting “subsection (6)” and inserting instead —

“ subsection (6) or (8) ”.

- (4) Section 6(6), (7) and (8) are repealed and the following subsections are inserted instead —

“

- (6) If the estimated total interstate wages and taxable wages paid or payable by an employer for the financial year commencing on 1 July 2001, or a part of that financial year (the “**part-year**”), is —

- (a) not more than \$2 700 000 × Y, the rate of pay-roll tax payable each month for the year or part-year is to be determined as 3.65%;
- (b) more than \$2 700 000 × Y but less than \$4 500 000 × Y, the rate of pay-roll tax payable each month for the year or part-year is to be determined as R%, where —

$$R = \frac{98\,550 \times Y + 0.06025 \times (E - 2\,700\,000 \times Y)}{E} \times 100$$

(calculated to 2 decimal points)

E = amount of total interstate wages and taxable wages estimated to be paid or payable for the year or part-year;

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(c) not less than  $\$4\,500\,000 \times Y$  but less than  $\$5\,625\,000 \times Y$ , the rate of pay-roll tax payable each month for —

(i) the half-year commencing on 1 July 2001 and ending on 31 December 2001, or a part of the half-year, is to be determined as R%, where —

$$R = \frac{207\,000 Y + 0.0940 (E - 4\,500\,000 Y)}{E} \times 100$$

(calculated to 2 decimal points)

E = amount of total interstate wages and taxable wages estimated to be paid or payable for the year or part-year;

(ii) the half-year commencing on 1 January 2002 and ending on 30 June 2002, or a part of the half-year, is to be determined as R%, where —

$$R = \frac{207\,000 Y + 0.1160 (E - 4\,500\,000 Y)}{E} \times 100$$

(calculated to 2 decimal points)

E = amount of total interstate wages and taxable wages estimated to be paid or payable for the year or part-year;

(d)  $\$5\,625\,000 \times Y$  or more, no determination is to be made under this subsection.

(7) Subject to subsection (11), if the amount of total interstate wages and taxable wages paid or payable by an employer for the financial year commencing on 1 July 2001, or a part of that financial year (the “**part-year**”), is —

(a) not more than  $\$2\,700\,000 \times Y$ , the rate of pay-roll tax for the year or part-year is 3.65%;

- (b) more than \$2 700 000 × Y but less than \$4 500 000 × Y, the rate of pay-roll tax for the year or part-year is R%, where —

$$R = \frac{98\,550\,Y + 0.06025 (W - 2\,700\,000\,Y)}{W} \times 100$$

(calculated to 4 decimal points)

W = amount of total interstate wages and taxable wages paid or payable for the year or part-year;

- (c) not less than \$4 500 000 × Y but less than \$5 625 000 × Y, the rate of pay-roll tax for —

- (i) the half-year commencing on 1 July 2001 and ending on 31 December 2001, or a part of the half-year, is R%, where —

$$R = \frac{207\,000\,Y + 0.0940 (W - 4\,500\,000\,Y)}{W} \times 100$$

(calculated to 4 decimal points)

W = amount of total interstate wages and taxable wages paid or payable for the year or part-year;

- (ii) the half-year commencing on 1 January 2002 and ending on 30 June 2002, or a part of the half-year, is R%, where —

$$R = \frac{207\,000\,Y + 0.1160 (W - 4\,500\,000\,Y)}{W} \times 100$$

(calculated to 4 decimal points)

W = amount of total interstate wages and taxable wages paid or payable for the year or part-year;

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- (d) \$5 625 000 × Y or more, the rate of pay-roll tax for —
- (i) the half-year commencing on 1 July 2001 and ending on 31 December 2001, or a part of the half-year, is 5.56%;
  - (ii) the half-year commencing on 1 January 2002 and ending on 30 June 2002, or a part of the half-year, is 6.00%.
- (8) If the estimated total interstate wages and taxable wages paid or payable by an employer for a financial year commencing on 1 July 2002 or 1 July of a subsequent year, or a part of such a financial year (the “**part-year**”), is —
- (a) not more than \$2 700 000 × Y, the rate of pay-roll tax payable each month for the year or part-year is to be determined as 3.65%;
  - (b) more than \$2 700 000 × Y but less than \$4 500 000 × Y, the rate of pay-roll tax payable each month for the year or part-year is to be determined as R%, where —

$$R = \frac{98\,550\,Y + 0.06025\,(E - 2\,700\,000\,Y)}{E} \times 100$$

(calculated to 2 decimal points)

E = amount of total interstate wages and taxable wages estimated to be paid or payable for the year or part-year;

- (c) not less than  $\$4\,500\,000 \times Y$  but less than  $\$5\,625\,000 \times Y$ , the rate of pay-roll tax payable each month for the year or part-year is to be determined as R%, where —

$$R = \frac{207\,000 Y + 0.1160 (E - 4\,500\,000 Y)}{E} \times 100$$

(calculated to 2 decimal points)

E = amount of total interstate wages and taxable wages estimated to be paid or payable for the year or part-year;

- (d)  $\$5\,625\,000 \times Y$  or more, no determination is to be made under this subsection.

- (9) Subject to subsection (11), if the amount of total interstate wages and taxable wages paid or payable by an employer for a financial year commencing on 1 July 2002 or 1 July of a subsequent year, or a part of such a financial year (the “**part-year**”), is —

- (a) not more than  $\$2\,700\,000 \times Y$ , the rate of pay-roll tax for the year or part-year is 3.65%;
- (b) more than  $\$2\,700\,000 \times Y$  but less than  $\$4\,500\,000 \times Y$ , the rate of pay-roll tax for the year or part-year is R%, where —

$$R = \frac{98\,550 Y + 0.06025 (W - 2\,700\,000 Y)}{W} \times 100$$

(calculated to 4 decimal points)

W = amount of total interstate wages and taxable wages paid or payable for the year or part-year;

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- (c) not less than  $\$4\,500\,000 \times Y$  but less than  $\$5\,625\,000 \times Y$ , the rate of pay-roll tax for the year or part-year is R%, where —

$$R = \frac{207\,000 Y + 0.1160 (W - 4\,500\,000 Y)}{W} \times 100$$

(calculated to 4 decimal points)

W = amount of total interstate wages and taxable wages paid or payable for the year or part-year;

- (d)  $\$5\,625\,000 \times Y$  or more, the rate of pay-roll tax for the year or part-year is 6.00%.

- (10) In subsections (6) to (9) —

Y = the number of days in the financial year, or part-year, for which interstate wages or taxable wages were paid or payable or estimated to be paid or payable divided by the number of days in the financial year.

”.

- (5) Section 6(11) is amended as follows:

- (a) by deleting “subsection (7)” and inserting instead —  
“ subsections (7) and (9) ”;
- (b) by deleting “5.56%” and inserting instead —  
“ 6.00% ”.

**10. Section 7 amended**

- (1) Section 7(1) is amended by inserting after “rate” in the first place where it occurs —

“ or rates ”.

- (2) Section 7(2) and (3) are amended by deleting “5.56%” and inserting instead —
- “ 6.00% ”.
- (3) Section 7(5)(b) is amended by deleting “5.56%” and inserting instead —
- “ 6.00% ”.
- (4) Section 7(6) is amended by deleting “subsection (7)” and inserting instead —
- “ subsection (7) or (9) ”.
- (5) Section 7(7), (8) and (9) are repealed and the following subsections are inserted instead —

“

- (7) If the estimated total interstate wages and taxable wages paid or payable by all members of a group throughout Australia for the financial year commencing on 1 July 2001, or a part of that financial year (the “**part-year**”), is —

- (a) not more than \$2 700 000 × Y, the rate of pay-roll tax payable each month by each member of the group for the year or part-year is to be determined as 3.65%;
- (b) more than \$2 700 000 × Y but less than \$4 500 000 × Y, the rate of pay-roll tax payable each month by each member of the group for the year or part-year is to be determined as R%, where —

$$R = \frac{98\,550\,Y + 0.06025(E - 2\,700\,000\,Y)}{E} \times 100$$

(calculated to 2 decimal points)

E = amount of total interstate wages and taxable wages estimated to be paid or payable for

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the year or part-year by all members of the group throughout Australia;

- (c) not less than  $\$4\,500\,000 \times Y$  but less than  $\$5\,625\,000 \times Y$ , the rate of pay-roll tax payable each month by each member of the group for —

- (i) the half-year commencing on 1 July 2001 and ending on 31 December 2001, or a part of the half-year, is to be determined as R%, where —

$$R = \frac{207\,000 Y + 0.0940 (E - 4\,500\,000 Y)}{E} \times 100$$

(calculated to 2 decimal points)

E = amount of total interstate wages and taxable wages estimated to be paid or payable for the year or part-year by all members of the group throughout Australia;

- (ii) the half-year commencing on 1 January 2002 and ending on 30 June 2002, or a part of the half-year, is to be determined as R%, where —

$$R = \frac{207\,000 Y + 0.1160 (E - 4\,500\,000 Y)}{E} \times 100$$

(calculated to 2 decimal points)

E = amount of total interstate wages and taxable wages estimated to be paid or payable for the year or part-year by all members of the group throughout Australia;

- (d)  $\$5\,625\,000 \times Y$  or more, no determination is to be made under this subsection.

(8) Subject to subsection (12), if the amount of total interstate wages and taxable wages paid or payable by all members of a group throughout Australia for the financial year commencing on 1 July 2001, or a part of that financial year (the “**part-year**”), is —

- (a) not more than \$2 700 000 × Y, the rate of pay-roll tax for the year or part-year is 3.65%;
- (b) more than \$2 700 000 × Y but less than \$4 500 000 × Y, the rate of pay-roll tax for the year or part-year is R%, where —

$$R = \frac{98\,550\,Y + 0.06025\,(W - 2\,700\,000\,Y)}{W} \times 100$$

(calculated to 4 decimal points)

W = amount of total interstate wages and taxable wages paid or payable for the year or part-year by all members of the group throughout Australia;

- (c) not less than \$4 500 000 × Y but less than \$5 625 000 × Y, the rate of pay-roll tax for —

- (i) the half-year commencing on 1 July 2001 and ending on 31 December 2001, or a part of the half-year, is R%, where —

$$R = \frac{207\,000\,Y + 0.0940\,(W - 4\,500\,000\,Y)}{W} \times 100$$

(calculated to 4 decimal points)

W = amount of total interstate wages and taxable wages paid or payable for the year or part-year by all members of the group throughout Australia;

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- (ii) the half-year commencing on 1 January 2002 and ending on 30 June 2002, or a part of the half-year, is R%, where —

$$R = \frac{207\,000\,Y + 0.1160(W - 4\,500\,000\,Y)}{W} \times 100$$

(calculated to 4 decimal points)

W = amount of total interstate wages and taxable wages paid or payable for the year or part-year by all members of the group throughout Australia;

- (d) \$5 625 000 × Y or more, the rate of pay-roll tax for —

- (i) the half-year commencing on 1 July 2001 and ending on 31 December 2001, or a part of the half-year, is 5.56%;

- (ii) the half-year commencing on 1 January 2002 and ending on 30 June 2002, or a part of the half-year, is 6.00%.

- (9) If the estimated total interstate wages and taxable wages paid or payable by all members of a group throughout Australia for a financial year commencing on 1 July 2002 or 1 July of a subsequent year, or a part of such a financial year (the “**part-year**”), is —

- (a) not more than \$2 700 000 × Y, the rate of pay-roll tax payable each month by each member of the group for the year or part-year is to be determined as 3.65%;

- (b) more than \$2 700 000 × Y but less than \$4 500 000 × Y, the rate of pay-roll tax payable each month by each member of the group for

the year or part-year is to be determined as R%,  
where —

$$R = \frac{98\,550\,Y + 0.06025(E - 2\,700\,000\,Y)}{E} \times 100$$

(calculated to 2 decimal points)

E = amount of total interstate wages and taxable wages estimated to be paid or payable for the year or part-year by all members of the group throughout Australia;

- (c) not less than  $\$4\,500\,000 \times Y$  but less than  $\$5\,625\,000 \times Y$ , the rate of pay-roll tax payable each month by each member of the group for the year or part-year is to be determined as R%, where —

$$R = \frac{207\,000\,Y + 0.1160(E - 4\,500\,000\,Y)}{E} \times 100$$

(calculated to 2 decimal points)

E = amount of total interstate wages and taxable wages estimated to be paid or payable for the year or part-year by all members of the group throughout Australia;

- (d)  $\$5\,625\,000 \times Y$  or more, no determination is to be made under this subsection.

- (10) Subject to subsection (12), if the amount of total interstate wages and taxable wages paid or payable by all members of a group throughout Australia for a financial year commencing on 1 July 2002 or 1 July of a subsequent year, or a part of such a financial year (the “**part-year**”), is —

- (a) not more than  $\$2\,700\,000 \times Y$ , the rate of pay-roll tax for the year or part-year is 3.65%;

s. 10

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- (b) more than \$2 700 000 × Y but less than \$4 500 000 × Y, the rate of pay-roll tax for the year or part-year is R%, where —

$$R = \frac{98\,550\,Y + 0.06025(W - 2\,700\,000\,Y)}{W} \times 100$$

(calculated to 4 decimal points)

W = amount of total interstate wages and taxable wages paid or payable for the year or part-year by all members of the group throughout Australia;

- (c) not less than \$4 500 000 × Y but less than \$5 625 000 × Y, the rate of pay-roll tax for the year or part-year is R%, where —

$$R = \frac{207\,000\,Y + 0.1160(W - 4\,500\,000\,Y)}{W} \times 100$$

(calculated to 4 decimal points)

W = amount of total interstate wages and taxable wages paid or payable for the year or part-year by all members of the group throughout Australia;

- (d) \$5 625 000 × Y or more, the rate of pay-roll tax for the year or part-year is 6.00%.

- (11) In subsections (7) to (10) —

Y = the number of days in the financial year, or part-year, for which interstate wages or taxable wages were paid or payable by a member of the group or estimated to be so paid or payable divided by the number of days in the financial year.

”.

- (6) Section 7(12) is amended as follows:

- (a) by deleting “subsection (8)” and inserting instead —  
“ subsections (8) and (10) ”;

- (b) by deleting “5.56%” and inserting instead —  
“ 6.00% ”.

**11. Existing rates and liabilities not affected**

- (1) Without limiting the operation of the *Interpretation Act 1984*, the provisions of the *Pay-roll Tax Act 1971* as in force immediately before commencement, to the extent that they apply to a period before commencement, continue to have effect in relation to —
  - (a) the imposition of pay-roll tax under that Act as so in force in respect of wages paid or payable for that period; and
  - (b) the assessment, collection and payment of any pay-roll tax imposed in respect of such wages,

but only to the extent that their application has not been displaced in respect of that period by a provision of that Act as in force after commencement.

- (2) In this section —  
“**commencement**” means the commencement of this section.

**12. The Revenue Laws Amendment (Taxation) Act 2001 amended**

Section 7 of the *Revenue Laws Amendment (Taxation) Act 2001*\* is amended as follows:

- (a) by deleting “the principal Act”, in the first place where it occurs, and inserting instead —  
“ the *Pay-roll Tax Act 1971* ”;
- (b) by deleting “the principal Act”, in the second place where it occurs, and inserting instead —  
“ that Act as so in force ”.

[\* *Act No. 4 of 2001.*]

## Part 4 — Stamp Act 1921

### 13. The Act amended

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

[\* Reprinted as at 3 August 2001.]

### 14. Section 31D inserted

Before section 32 the following section is inserted —

“

#### 31D. Duty chargeable on the statement

- (1) This section applies to assets transferred under Part 3 of the *Financial Sector (Transfers of Business) Act 1999* of the Commonwealth that is property of a kind that, if there was an instrument effecting or evidencing its transfer, duty would be chargeable on the instrument.
- (2) The statement in section 31C(1) is taken to be an instrument of transfer for the assets and is chargeable with duty accordingly.
- (3) Duty is payable by the receiving body.
- (4) Subsection (2) has effect subject to section 31A.

”

### 15. Section 63AF inserted

Before section 63A the following section is inserted —

“

#### 63AF. Duty chargeable on the statement

- (1) A statement prepared under section 63AE shall, subject to section 31A, be deemed to be a transfer of a unit or an instrument effecting or evidencing the disposition in relation to a unit in a unit trust scheme to which it

relates, as the case requires, and is chargeable with duty accordingly.

- (2) Duty chargeable under subsection (1) shall be reduced by the amount of any duty specified in the Second Schedule item 4A(1) that has been paid in respect of a conveyance or transfer disclosed in the statement.
- (3) Duty is payable by the unit trustee.

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