

STAMP (No. 2).

No. 61 of 1983.

AN ACT to amend the Stamp Act 1921-1983.

[Assented to 13 December 1983.]

BE it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and the Legislative Assembly of Western Australia, in this present Parliament assembled, and by the authority of the same, as follows:—

1. (1) This Act may be cited as the *Stamp Amendment Act (No. 2) 1983*. Short title and citation.

(2) In this Act, the Stamp Act 1921-1983 is referred to as the principal Act. Reprinted as approved 25 March 1980 and amended by Acts Nos. 47 of 1979, 63 of 1980, 81 and 106 of 1981 and 1, 10, 15, 45, 93, 99 and 112 of 1982 and 14 of 1983.

(3) The principal Act as amended by this Act may be cited as the Stamp Act 1921-1983.

Commence-
ment.

2. (1) Sections 1, 2, 3 and 4 of this Act shall come into operation on the day when this Act is assented to by the Governor.

(2) This Act, other than sections 1, 2, 3 and 4 shall come into operation on 1 January 1984.

Section 92A
amended.

3. Section 92A of the principal Act is amended in subsection (1), by inserting after "effects" the following—

“ a policy of life insurance or ”.

Section 92B
amended.

4. Section 92B of the principal Act is amended in subsection (1)—

(a) by inserting after "State," where it first occurs in paragraph (a) the following—

“ a policy of life insurance or ”; and

(b) by inserting after "arranges," in paragraph (b) the following—

“ a policy of life insurance or ”.

Heading to
Part IVB
amended.

5. The heading before section 112 I of the principal Act is amended by deleting "CREDIT AND".

Section 112 I
amended.

6. Section 112 I of the principal Act is amended—

(a) in subsection (1), by deleting the definitions of "acceptable rate of interest", "authorized dealer in the short term money market", "credit arrangement", "credit business", "dealer in the unofficial short term money market", "discount transaction", "housing

loan", "interest", "loan", "principal", "rate of interest", "short term discount transaction", "short term loan" and "the declared rate"; and

- (b) by repealing subsections (1a), (2), (3), (3a), (3b), (3c), (3d), (3e), (4), (4a) and (4c).

7. Section 112J of the principal Act is amended— Section 112J amended.

- (a) in subsection (1), by deleting "any credit business or";
- (b) by repealing subsection (2) and substituting the following subsection—

" (2) A person who in the course of any business undertakes negotiations in the State with the object of transacting any rental business shall be deemed to carry on rental business in the State, whether he has an established place of business in the State or not. "

- (c) in subsection (3), by deleting "any credit business or";
- (d) in subsection (3a), by deleting "any credit business or";
- (e) in subsection (4), by deleting "credit business or"; and
- (f) in subsection (5), by deleting "any credit business or".

8. Section 112K of the principal Act is amended— Section 112K amended.

- (a) by repealing subsection (1) and substituting the following subsection—

" (1) A registered person—

- (a) shall lodge with the Commissioner each month a statement in such form as the Commis-

sioner requires in writing within 15 days after the end of the month to which the statement relates showing—

- (i) the total amount received by him during the last preceding month in respect of his rental business; and
 - (ii) an amount equal to 1.8 per centum of the amount arrived at by deducting service costs from the total amount referred to in subparagraph (i) of this paragraph, as set out in the statement; and
- (b) at the time of lodging the statement referred to in paragraph (a) of this subsection with the Commissioner, shall pay in cash to the Commissioner as duty on that statement the amount referred to in subparagraph (ii) of paragraph (a) of this subsection as set out in the statement. ”;
- (b) in subsection (1a), by deleting “any credit business or”;
- (c) by repealing subsection (1b); and
- (d) in subsection (2), by deleting in paragraph (a) “but not any credit business”.

Section 112L
amended.

9. Section 112L of the principal Act is amended by deleting paragraphs (a), (b) and (c), and “and” at the end of paragraph (c).

10. Section 112N of the principal Act is amended Section 112N
amended.
in subsection (1)—

- (a) by deleting paragraphs (d) and (e);
- (b) in paragraph (fa), by deleting “credit business or”; and
- (c) in paragraph (g), by deleting “the amounts obtained or” and “wholly expended or”.

11. Section 112P of the principal Act is Section 112P
amended.
amended—

- (a) in subsection (1), by deleting “credit business or”;
- (b) in subsection (2), by deleting paragraphs (a), (b) and (c), and “and” at the end of paragraph (c); and
- (c) in subsection (6)—
 - (i) by deleting paragraph (b);
 - (ii) by deleting in subparagraph (ii) of paragraph (d) “the amount obtained or” and “wholly expended or”; and
 - (iii) by deleting in paragraph (f) “a credit arrangement, a discount transaction, a loan or”.

12. Part IVC of the principal Act is repealed. Part IVC
repealed.

13. The Second Schedule to the principal Act is Second
Schedule
amended.
amended—

- (a) in item 2, by deleting paragraphs (b), (c) and (d) and the figures opposite to those paragraphs in the column headed “*Duty payable*”;

(b) by deleting items 7 and 11; and

(c) in item 18, by deleting “112” in the column headed “*Duty payable*” and substituting the following—

“ 112K ”.

Third
Schedule
amended.

14. The Third Schedule to the principal Act is amended by deleting item 5.

Savings and
transitional.

15. (1) Notwithstanding the coming into operation on 1 January 1984 of the amendments to the principal Act contained in this Act, the principal Act shall continue to apply, as if this Act had not been enacted, as to the obligations imposed on persons to lodge statements with the Commissioner and to pay duty to the Commissioner (and as to consequential and related matters, including any deduction provided for by section 112K (1) (b) of the principal Act) with respect to—

- (a) credit business and instalment purchase business carried on during the month of December 1983;
- (b) short term loans, other than housing loans, that were made during the last preceding 11 months before 1 January 1984 and were outstanding in whole or in part at the end of December 1983; and
- (c) short term discount transactions by which book debts or other things in action were purchased, acquired, discounted or factored during the last preceding 11 months before 1 January 1984 but to the extent only that they, at the end of December 1983 were not realized by collection, sale, disposal, or any other form of realization.

(2) Where a loan is included in a statement lodged with the Commissioner pursuant to section 112K (1) (a) (i) of the principal Act in respect of a month not later than December 1983 and, after 1 January 1984, that loan is repaid within 10 months of the making of the loan and the registered person concerned is unable to gain the relief provided for in section 112K (1) (b) of the principal Act, the registered person may apply to the Commissioner for, and the Commissioner may grant, a refund of an amount equal to 0.15 per centum of the amount of the loan so repaid for each complete month between the repayment of the loan and the expiration of 12 months from the making of the loan.
