PROPERTY LAW.

No. 102 of 1979.

AN ACT to amend the Property Law Act, 1969-1973, in respect of certain valuation procedures.

[Assented to 17th December, 1979.]

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 Property Law Short title and Act Amendment Act, 1979.

(2) In this Act the Property Law Act, 1969-1973, is referred to as the principal Act.

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(3) The principal Act as amended by this Act may be cited as the Property Law Act, 1969-1979.

Commencement.

2. This Act shall come into operation on a day to be fixed by proclamation.

Section 8 amended.

- 3. Section 8 of the principal Act is amended—
 - (a) by deleting the word "individual", being the last word in the section, and inserting in lieu thereof the passage "individual;"; and
 - (b) by inserting a new paragraph, to stand as paragraph (h), as follows—
 - (h) where the effect of a provision, however expressed, is by the terms of that instrument made to depend upon the value placed or to be placed upon property—
 - (i) in the assessment of death duty or any other duty or tax which by the law of any place is or may be payable consequent upon the death of a person in respect of anv property, or which would or might have been payable had the duty or tax to which in reference is made the instrument not ceased to be payable at the time the valuation is required; or
 - (ii) in any valuation obtained or to be obtained for the purposes of any such duty or tax,

and by reason of any change in the relevant legislation since that instrument was executed, made, or came into operation a value is not placed thereon for that purpose, the instrument shall take effect as if it directed that a valuation of the property be made by a duly qualified person and Property Law.

the valuation so made shall, subject to the provisions of section 8A of this Act, be adopted for the purposes of that provision.

The principal Act is amended by adding Section 8A 4. immediately after section 8 a new section, to stand as section 8A, as follows-

8A. (1) On the application of a person Other valuation having a proper interest in respect of a provision procedures. of the kind to which paragraph (h) of section 8 of this Act refers, the Court may, if it considers it desirable in all the circumstances (including any question as to the person who is to be responsible for causing the valuation to be made. any proposal for the making of such a valuation, or the circumstances attending any valuation made), direct that in lieu of that paragraph taking effect the provisions of the instrument shall be varied in such manner as the Court considers most likely to give practical effect to the intention underlying the instrument, and the Court may, in addition or in the alternative, make any other order in relation to the matter that the Court thinks desirable.

(2) Where for the purposes of the Administration Act, 1903, or any other Act by which no method of making such a valuation is prescribed. a value is required to be placed on any property the provision of that Act requiring the valuation shall have effect as though the provision had been contained in an instrument of the kind to which paragraph (h) of section 8 of this Act refers.