

STAMP AND CHEQUE DUTIES AMENDMENT BILL

EXPLANATORY NOTE

This Bill amends the Stamp and Cheque Duties Act 1971.

The effect of the amendment is to exempt from conveyance duty any instrument of conveyance required to implement a scheme within the meaning of the Local Government Act 1974 or as a consequence of a corresponding scheme implemented pursuant to any former Act where the property, being the subject of the instrument, is conveyed from one local authority to another local authority.

The Bill is deemed to have come into force on 1 December 1974, being the date on which the relevant parts of the Local Government Act 1974 came into force, and applies to any instrument of conveyance executed on or after that date.

Hon. Mr Tizard

STAMP AND CHEQUE DUTIES AMENDMENT

ANALYSIS

Title	2. No stamp duty payable on instru-
1. Short Title, commencement, and application	ments of conveyance to certain persons

A BILL INTITULED

An Act to amend the Stamp and Cheque Duties Act 1971

BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same,
5 as follows:

1. Short Title, commencement, and application—(1) This Act may be cited as the Stamp and Cheque Duties Amendment Act 1975, and shall be read together with and deemed part of the Stamp and Cheque Duties Act 1971* (hereinafter referred to as the principal Act).
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(2) This Act shall be deemed to have come into force on the 1st day of December 1974, and shall apply to any instrument of conveyance executed on or after that date.

2. No stamp duty payable on instruments of conveyance to certain persons—(1) Section 13 (1) of the principal Act is hereby amended by omitting from paragraph (j) (as inserted by section 2 (2) of the Stamp and Cheque Duties Amendment Act 1974) the words “the deceased employee’s estate.”, and substituting the words “the deceased employee’s estate; or”.
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*1971, No. 51

Amendments: 1972, No. 6; 1974, No. 36; 1974, No. 135

2 *Stamp and Cheque Duties Amendment*

(2) The said section 13 (1) is hereby further amended by adding the following paragraph:

“(k) Any local authority from another local authority, if the instrument of conveyance is required to implement a scheme within the meaning of the Local Government Act 1974, or is required as a consequence of a corresponding scheme implemented pursuant to any former Act.” 5