

COMPANIES (DEATH DUTIES) AMENDMENT BILL, 1980

EXPLANATORY NOTE

(This Explanatory Note relates to this Bill as introduced into Parliament)

This Bill is cognate with the Stamp Duties (Further Amendment) Bill, 1980.

The object of this Bill is to provide for the abolition of duty payable in accordance with the Companies (Death Duties) Act, 1901, by a company consequent upon the death of a member of the company.

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... the ... (Devil-Dollie) ...
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EXHIBIT NO. 1

COMMISSIONERS (DEVIL-DOLLIE) ... 1898

COMPANIES (DEATH DUTIES) AMENDMENT BILL, 1980

Enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Executive Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:—

1. This Act may be cited as the Companies (Death Duties) Amendment Act, 1980.

2. The Companies (Death Duties) Act, 1901, is amended—

(a) by inserting in section 7 after the word "and" which secondly occurring the words "but before the word 'and'";

No. , 1980.

A BILL FOR

An Act to amend the Companies (Death Duties) Act, 1901, to provide for the abolition of duty payable by companies in accordance with that Act.

[MR BOOTH—25 November, 1980.]

Companies (Death Duties) Amendment.

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

- 5** 1. This Act may be cited as the "Companies (Death Duties) Amendment Act, 1980". Short title.
2. The Companies (Death Duties) Act, 1901, is amended— Amendment of Act No. 30, 1901.
- 10** (a) by inserting in section 7 after the word "Act" where secondly occurring the words "but before 31st December, 1981"; Sec. 7.
(Company to deliver to commissioner list of deceased members in respect of whose estate administration has been notified to company.)
- (b) by inserting in section 10 (1) after the word "Act" where secondly occurring the words "but before 31st December, 1981"; Sec. 10.
(Duty on death of members.)
- 15** (c) (i) by inserting in section 11c after the matter "1979," the words "and before 1st January, 1981,"; Sec. 11c.
(Reduction of duty in certain cases.)
- (ii) by inserting at the end of section 11c the following subsections :—
- 20** (2) Notwithstanding any other provision of this Act, the amount of duty payable in accordance with this Act by a company consequent upon the death of a member of the company shall be, where the

Companies (Death Duties) Amendment.

member dies on or after 1st January, 1981, and before 31st December, 1981, one-third of the amount of duty that would, but for this section, be payable in accordance with this Act.

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(3) Notwithstanding any other provision of this Act, no duty shall be payable under this Act by a company consequent upon the death of a member of the company where the member dies on or after 31st December, 1981.

BY AUTHORITY

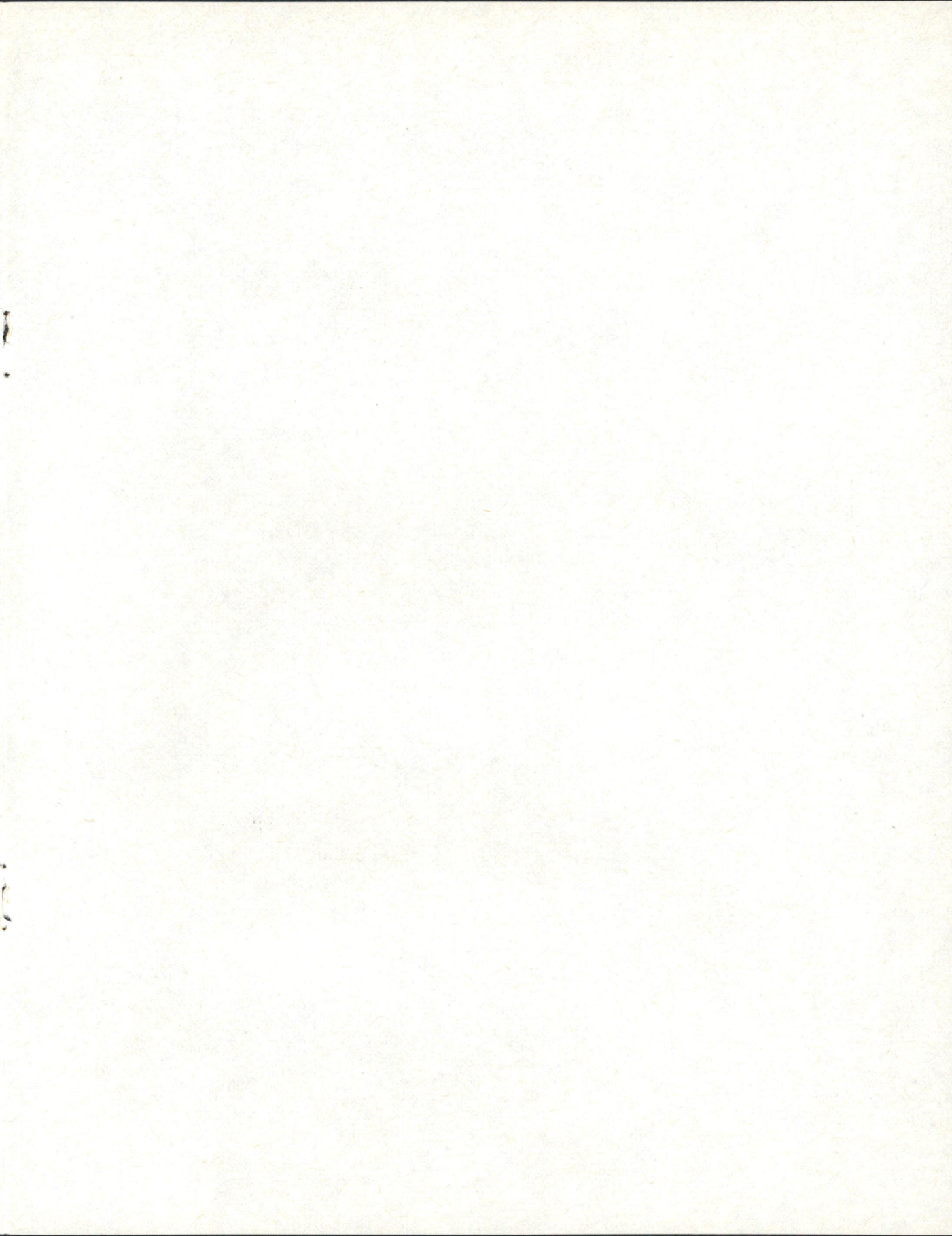
D. WEST, GOVERNMENT PRINTER, NEW SOUTH WALES—1980

(10c)

Company (Death Duties) Amendment

number dies or on after 1st January, 1981, and before 31st December, 1981, one-third of the amount of duty that would but for this section be payable in accordance with the Act.

(3) Notwithstanding any other provision of this Act no duty shall be payable under this Act by a company concerned upon the death of a member of the company where the member dies on or after 31st December, 1981.





**COMPANIES (DEATH DUTIES) AMENDMENT
ACT, 1980, No. 162**

New South Wales



ANNO VICESIMO NONO

ELIZABETHÆ II REGINÆ

Act No. 162, 1980.

An Act to amend the Companies (Death Duties) Act, 1901, to provide for the abolition of duty payable by companies in accordance with that Act. [Assented to, 15th December, 1980.]

Companies (Death Duties) Amendment.

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

Short
title.

1. This Act may be cited as the "Companies (Death Duties) Amendment Act, 1980".

Amendment
of Act No.
30, 1901.

2. The Companies (Death Duties) Act, 1901, is amended—

Sec. 7.
(Company
to deliver
to
commis-
sioner list of
deceased
members in
respect of
whose
estate
adminis-
tration
has been
notified to
company.)

(a) by inserting in section 7 after the word "Act" where secondly occurring the words "but before 31st December, 1981";

Sec. 10.
(Duty on
death of
members.)

(b) by inserting in section 10 (1) after the word "Act" where secondly occurring the words "but before 31st December, 1981";

Sec. 11c.
(Reduction
of duty
in certain
cases.)

(c) (i) by inserting in section 11c after the matter "1979," the words "and before 1st January, 1981,";

(ii) by inserting at the end of section 11c the following subsections :—

(2) Notwithstanding any other provision of this Act, the amount of duty payable in accordance with this Act by a company consequent upon the death of a member of the company shall be, where the

Companies (Death Duties) Amendment.

member dies on or after 1st January, 1981, and before 31st December, 1981, one-third of the amount of duty that would, but for this section, be payable in accordance with this Act.

(3) Notwithstanding any other provision of this Act, no duty shall be payable under this Act by a company consequent upon the death of a member of the company where the member dies on or after 31st December, 1981.

In the name and on behalf of Her Majesty I assent to this Act.

A. R. CUTLER,
Governor.

*Government House,
Sydney, 15th December, 1980.*

