



Queensland

Duties Amendment Bill (No. 2) 2004



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Contents

1	Short title	4
2	Commencement.	4
3	Act amended	4
4	Amendment of s 91 (Concession for transfer duty—home)	4
5	Amendment of s 93 (Concession for transfer duty—mixed and multiple claims for homes and first homes for individuals)	4
6	Omission of ch 6, pt 2	5
7	Amendment of s 362 (Rate of insurance duty—general and accident insurance)	5
8	Insertion of new ch 17, pt 4	5
	Part 4 Transitional provisions for Duties Amendment Act (No. 2) 2004	
	552 Application of amendments about concession for transfer duty for home	5
	553 Application of amendments about credit card duty	6
Schedule	Consequential amendments	7

2004

A BILL

FOR

An Act to amend the *Duties Act 2001*

The Parliament of Queensland enacts—	1
1 Short title	2
This Act may be cited as the <i>Duties Amendment Act (No. 2) 2004</i> .	3 4
2 Commencement	5
This Act commences on 1 August 2004.	6
3 Act amended	7
This Act amends the <i>Duties Act 2001</i> .	8
4 Amendment of s 91 (Concession for transfer duty—home)	9 10
(1) Section 91(3), (5) and (6), ‘\$250 000’— <i>omit, insert—</i> ‘\$300 000’.	11 12 13
(2) Section 91(5)(a), ‘\$2 500’— <i>omit, insert—</i> ‘\$3 000’.	14 15 16
5 Amendment of s 93 (Concession for transfer duty—mixed and multiple claims for homes and first homes for individuals)	17 18 19
Section 93(4)(b)(ii) and (5)(b)(ii), ‘\$250 000’— <i>omit, insert—</i> ‘\$300 000’.	20 21 22

6	Omission of ch 6, pt 2	1
	Chapter 6, part 2—	2
	<i>omit.</i>	3
7	Amendment of s 362 (Rate of insurance duty—general and accident insurance)	4
	Section 362(1)(a), ‘8.5%’—	5
	<i>omit, insert—</i>	6
	‘7.5%’.	7
8	Insertion of new ch 17, pt 4	9
	Chapter 17—	10
	<i>insert—</i>	11
‘Part 4	Transitional provisions for Duties Amendment Act (No. 2) 2004	12
		13
		14
‘552	Application of amendments about concession for transfer duty for home	15
		16
	‘(1) Chapter 2, part 9, division 3 ¹ as in force on 1 August 2004 applies to dutiable transactions only if liability for transfer duty arises on or after 1 August 2004.	17
		18
		19
	‘(2) However, the division as in force immediately before 1 August 2004 applies to a dutiable transaction that is the transfer, or agreement for the transfer, of residential land made on or after 1 August 2004 if—	20
		21
		22
		23
	(a) the transfer or agreement replaces a transfer, or an agreement for the transfer, that included the residential land and was made before 1 August 2004; or	24
		25
		26

1 Chapter 2 (Transfer duty), part 9 (Concessions for homes), division 3 (Concessions for homes and first homes)

- (b) the transferee had an option to purchase the residential land, or the transferor had an option to require the transferee to purchase the residential land, granted before 1 August 2004 and exercised on or after 1 August 2004; or
- (c) another arrangement was made before 1 August 2004 the sole or main purpose of which was to defer the making of the transfer or agreement until 1 August 2004 or later so the concession for transfer duty under the division, as in force on or after 1 August 2004, would apply in relation to the dutiable transaction.

‘553 Application of amendments about credit card duty

- ‘(1) Chapter 6, part 2 as in force immediately before 1 August 2004 applies in relation to credit card transactions in a partial period.
- ‘(2) For subsection (1), a partial period is taken to be a billing period.
- ‘(3) A term used in this section and defined in chapter 6, part 2 as in force immediately before 1 August 2004 has the meaning given by the part as in force immediately before 1 August 2004.
- ‘(4) In this section—
- partial period* for a billing period that starts, but has not ended, before 1 August 2004 means the period from the start to 31 July 2004.’

Schedule	Consequential amendments	1
	section 3	2
1	Section 130E—	3
	<i>insert—</i>	4
	‘(2) In this section—	5
	<i>credit card account</i> means an account kept by a credit card provider for a credit card holder recording the balance of account between the provider and the holder for credit card transactions for the holder’s credit card.	6 7 8 9
	<i>credit card transaction</i> means a debit or adjustment to a credit card holder’s credit card account that—	10 11
	(a) is for—	12
	(i) a payment by a credit card provider to a merchant to whom the holder’s credit card is produced; or	13 14
	(ii) a cash advance made by a credit card provider to, or at the direction of, the holder; and	15 16
	(b) involves the giving of credit by the provider or an adjustment of credit previously given by the provider.’.	17 18
2	Chapter 6, heading, ‘AND CREDIT CARD DUTY’—	19
	<i>omit.</i>	20
3	Chapter 6, part 1, heading—	21
	<i>omit, insert—</i>	22
‘Part 1	Preliminary’.	23
4	Chapter 6, part 1, division 1, heading—	24
	<i>omit.</i>	25

Schedule (continued)

5	Section 293(1), ‘part’—	1
	<i>omit, insert—</i>	2
	‘chapter’.	3
6	Section 293(1), note, ‘division’—	4
	<i>omit, insert—</i>	5
	‘part’.	6
7	Section 294, heading, ‘pt 1’—	7
	<i>omit, insert—</i>	8
	‘ch 6’.	9
8	Section 294(1) and (3), ‘part’—	10
	<i>omit, insert—</i>	11
	‘chapter’.	12
9	Chapter 6, part 1, division 2, heading—	13
	<i>omit, insert—</i>	14
‘Part 2	Some basic concepts for credit business duty’.	15 16
10	Section 296, heading, ‘pt 1’—	17
	<i>omit, insert—</i>	18
	‘ch 6’.	19
11	Section 296(1), ‘this part’—	20
	<i>omit, insert—</i>	21
	‘this chapter’.	22

Schedule (continued)

12	Chapter 6, part 1, division 3, heading—	1
	<i>omit, insert—</i>	2
‘Part 3	Liability for credit business	3
	duty’.	4
13	Chapter 6, part 1, division 4, heading—	5
	<i>omit, insert—</i>	6
‘Part 4	Arrangements applying to	7
	credit providers’.	8
14	Chapter 6, part 1, division 5, heading—	9
	<i>omit, insert—</i>	10
‘Part 5	Exemptions’.	11
15	Section 437(1), ‘credit card provider,’—	12
	<i>omit.</i>	13
16	Section 542—	14
	<i>omit.</i>	15
17	Schedule 6, definitions “billing period”, “credit card”,	16
	“credit card account”, “credit card duty”, “credit card	17
	holder”, “credit card provider”, “credit card transaction”,	18
	“merchant”, “prescribed credit card provider” and	19
	“registered credit card provider”—	20
	<i>omit.</i>	21
18	Schedule 6—	22
	<i>insert—</i>	23

Schedule (continued)

- ‘credit card’*** means a card, or other thing, for which the credit card provider agrees, whether or not on conditions, to— 1
2
- (a) make payment to a merchant to whom the card is produced; or 3
4
- (b) provide a cash advance to the credit card holder. 5
- credit card holder*** means a person— 6
- (a) to whom a credit card has been issued; and 7
- (b) whose address last known to the credit card provider, or at the person’s direction, is in Queensland. 8
9
- credit card provider*** means— 10
- (a) a person who has issued a credit card and, in the ordinary course of business, may make a payment or provide credit under an obligation accepted by the person on the issue of the credit card; or 11
12
13
14
- (b) a prescribed credit card provider. 15
- merchant*** means a person who— 16
- (a) supplies goods, services, money or money’s worth; and 17
- (b) relies, partly or wholly, on a credit card for payment or recoupment for the supply. 18
19
- prescribed credit card provider*** means a corporation that— 20
- (a) is principally engaged in supplying goods or services or is a related body corporate of a corporation (the ***related corporation***) that is principally engaged in supplying goods or services; and 21
22
23
24
- (b) issues a credit card principally for use in connection with transactions between the credit card holder and the corporation or the related corporation for the supply of goods or services by the corporation or the related corporation; and 25
26
27
28
29
- (c) is prescribed under a regulation to be a corporation to which this paragraph applies.’. 30
31

Schedule (continued)

19	Schedule 6, definition “goods”, ‘chapter 6, part 1, and chapter 7’—	1
	<i>omit, insert—</i>	2
	<i>‘chapters 6 and 7’.</i>	3
		4