



Queensland

Duties Amendment Bill 2008



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2008

A Bill

for

An Act to amend the *Duties Act 2001*

The Parliament of Queensland enacts— 1

Clause 1	Short title	2
	This Act may be cited as the <i>Duties Amendment Act 2008</i> .	3
Clause 2	Act amended	4
	This Act amends the <i>Duties Act 2001</i> .	5
Clause 3	Amendment of s 349 (Imposition of insurance duty)	6
	Section 349(1)(b) and (2)(b)—	7
	<i>omit.</i>	8
Clause 4	Amendment of s 353 (What is a <i>premium</i>)	9
	(1) Section 353(1), ‘or life insurance’—	10
	<i>omit.</i>	11
	(2) Section 353(1), ‘or life insurer’—	12
	<i>omit.</i>	13
Clause 5	Amendment of s 357 (Who is liable to pay insurance duty)	14
	Section 357(2)—	15
	<i>omit.</i>	16
Clause 6	Omission of s 360 (When insurance duty is payable—life insurance)	17
	Section 360—	18
	<i>omit.</i>	19
		20

Clause 7	Omission of s 363 (Rate of insurance duty—life insurance)	1
	Section 363—	2
	<i>omit.</i>	3
		4
Clause 8	Amendment of s 364 (Application of div 1)	5
	Section 364(2)—	6
	<i>omit.</i>	7
Clause 9	Amendment of s 370 (Lodging returns and payment of insurance duty)	8
	(1) Section 370(2)—	9
	<i>omit.</i>	10
	(2) Section 370(3), ‘or life insurer’—	11
	<i>omit.</i>	12
	(3) Section 370(3), ‘or life insurance’—	13
	<i>omit.</i>	14
	(4) Section 370(3), ‘or (2)’—	15
	<i>omit.</i>	16
		17
Clause 10	Amendment of s 371 (Application of pt 6)	18
	(1) Section 371, ‘or registered life insurer’—	19
	<i>omit.</i>	20
	(2) Section 371, ‘or life insurance’—	21
	<i>omit.</i>	22
Clause 11	Insertion of new s 375A	23
	After section 375—	24
	<i>insert—</i>	25

[s 12]

‘375A Exemption—life insurance rider	1
‘(1) Insurance duty is not imposed on a contract of insurance to the extent it is for a life insurance rider.	2 3
‘(2) In this section—	4
<i>life insurance rider</i> means insurance that—	5
(a) is attached to a policy of life insurance for which the premium or the part of the premium attributable to the attached insurance is stated separately on the policy; and	6 7 8
(b) provides for an additional capital payment in the event of the disablement, or the death by accident, of the insured.’.	9 10 11

Clause 12 Amendment of sch 6 (Dictionary)	12
(1) Schedule 6, definition <i>life insurance rider</i> —	13
<i>omit.</i>	14
(2) Schedule 6, definition <i>class 2 general insurance</i> , paragraph (e)—	15 16
<i>omit.</i>	17