

TASMANIA

DUTIES REGULATIONS 2021
STATUTORY RULES 2021, No. 37

CONTENTS

1. Short title
 2. Commencement
 3. Interpretation
 4. Prescribed fees
 5. Savings and transitional provisions
 6. Prescribed property
- Schedule 1 – Fees

DUTIES REGULATIONS 2021

I, the Governor in and over the State of Tasmania and its Dependencies in the Commonwealth of Australia, acting with the advice of the Executive Council, make the following regulations under the *Duties Act 2001*.

Dated 7 June 2021.

C. WARNER
Governor

By Her Excellency's Command,

MICHAEL DARREL JOSEPH FERGUSON
Minister for Finance

1. Short title

These regulations may be cited as the *Duties Regulations 2021*.

2. Commencement

These regulations take effect on 29 June 2021.

3. Interpretation

In these regulations –

Act means the *Duties Act 2001*;

former Act means the *Stamp Duties Act 1931*;

prescribed day means 1 July 2001.

4. Prescribed fees

- (1) The fees specified in Schedule 1 are prescribed as the fees payable to the Commissioner in respect of the matters to which they respectively relate.
- (2) The fees specified in Schedule 1 are exclusive of GST.

5. Savings and transitional provisions

- (1) An objection made on or after the prescribed day to an assessment of duty payable under the former Act is to be determined in accordance with section 21 of the former Act.
- (2) An appeal made on or after the prescribed day in relation to an assessment of duty payable under the former Act is to be determined in accordance with section 22 of the former Act.

6. Prescribed property

- (1) For the purposes of paragraph (c) of the definition of *mortgage-backed security* in section 3 of the Act, and paragraph (b) of the definition of *pool of mortgages* in section 3 of the Act, the following property is prescribed property:

- (a) cash;
 - (b) bonds, debentures, stock or Treasury Bills, of a government authority;
 - (c) debentures, or stock, of a statutory authority constituted under the law of a government authority;
 - (d) notes or other securities of a government authority;
 - (e) deposits with authorised deposit-taking institutions;
 - (f) certificates of deposits, or other securities, issued by an authorised deposit-taking institution;
 - (g) bills of exchange, or promissory notes or other negotiable instruments, accepted, drawn or endorsed by an authorised deposit-taking institution;
 - (h) a guaranteed investment contract, expressed in Australian currency, of a type approved by the Commissioner;
 - (i) mortgage-backed securities.
- (2) For the purposes of subregulation (1) –

government authority means –

- (a) the Government of the Commonwealth; or

Duties Regulations 2021
Statutory Rules 2021, No. 37

r. 6

- (b) the Government of Tasmania or another State; or
- (c) the Administration of a Territory;

statutory authority means a body or authority, whether incorporated or not, that is established or constituted under a written law or under the royal prerogative, being a body or authority which, or of which the governing authority, wholly or partly comprises a person or persons appointed by the Governor, a Minister or another statutory authority, but does not include an Agency within the meaning of the *State Service Act 2000*.

Duties Regulations 2021
Statutory Rules 2021, No. 37

sch. 1

SCHEDULE 1 – FEES

Regulation 4

Column 1	Column 2	Column 3
Item	Section of Act	Fee (fee units)
1.	205(2)(b)	352
2.	210(2)(b)	314

Duties Regulations 2021
Statutory Rules 2021, No. 37

Printed and numbered in accordance with the *Rules Publication Act 1953*.

Notified in the *Gazette* on 16 June 2021.

These regulations are administered in the Department of Treasury and Finance.

EXPLANATORY NOTE

(This note is not part of the regulations)

These regulations –

- (a) prescribe certain fees payable in relation to exemption certificates under the *Duties Act 2001*; and
- (b) include savings and transitional provisions in relation to the *Stamp Duties Act 1931*; and
- (c) define prescribed property for certain purposes of the *Duties Act 2001*; and
- (d) are made consequentially on the repeal of the *Duties Regulations 2011* under section 11 of the *Subordinate Legislation Act 1992*.