



AUSTRALIAN CAPITAL TERRITORY

Financial Institutions Duty (Validation) Act 1994

No. 35 of 1994

An Act to validate the imposition and recovery of financial institutions duty in respect of certain past short-term dealings

[Notified in ACT Gazette S114: 28 June 1994]

The Legislative Assembly for the Australian Capital Territory enacts as follows:

Short title

1. This Act may be cited as the *Financial Institutions Duty (Validation) Act 1994*.

Commencement

2. This Act commences on the day on which it is notified in the *Gazette*.

Interpretation

3. Words or phrases in this Act that are also in the *Financial Institutions Duty Act 1987* have the same respective meanings as they have in that Act.

Validation

4. The *Financial Institutions Duty Act 1987* and the *Taxation (Administration) Act 1987* have effect, and shall be taken to have had effect, for all purposes in relation to the period that commenced on 1 November 1992 and ended at the expiration of 16 May 1994 as if the references in section 11 and subsection 15 (2) of the first-mentioned Act to a rate determined by the Minister were references to a rate of 0.005 of a cent in the dollar.

[Presentation speech made in Assembly on 14 June 1994]

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