

Australian Capital Territory

Duties (Transitional Provisions) Regulation 2008

Subordinate law SL2008–38

made under the

Duties Act 1999

EXPLANATORY STATEMENT

Purpose

The purpose of this instrument is to introduce a regulation that will amend the definition of “stock exchange” in the *Payroll Tax Act 1987* (the Payroll Tax Act).

Summary

The *Duties (Landholders) Amendment Act 2008* (the Amendment Act) amended the *Duties Act 1999* (the Duties Act) on 1 September 2008. The Amendment Act replaced the term of “stock exchange” with the term “recognised stock exchange”, without changing the substance of the definition.

In the Dictionary of the Payroll Tax Act, the term “stock exchange” is defined:
stock exchange-see the *Duties Act 1999*, dictionary.

The reference to “stock exchange” in the Dictionary of the Payroll Tax Act should refer to the new term “recognised stock exchange”, which this regulation accomplishes.

Under section 441 of the Duties Act, a regulation may prescribe transitional matters necessary or convenient to be prescribed because of the enactment of the Amendment Act.

Commencement

The Regulation commences on the day after notification.

Authorised by the Treasurer
Jon Stanhope MLA