

Queensland



ANNO NONO

ELIZABETHAE SECUNDAE REGINAE.

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## No. 31.

**An Act to Amend "The Gift Duty Acts, 1926 to 1958," in certain particulars.**

[ASSENTED TO 12TH DECEMBER, 1960.]

**B**E it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Assembly of Queensland in Parliament assembled, and by the authority of the same, as follows:—

1. (1.) This Act may be cited as "*The Gift Duty Acts Amendment Act of 1960.*" Short title.

(2.) "*The Gift Duty Acts, 1926 to 1958,*" are in this Act referred to as the Principal Act. Principal Act.

(3.) The Principal Act and this Act may be collectively cited as "*The Gift Duty Acts, 1926 to 1960.*" Collective title.

Amendment  
of s. 2.

**2.** Section two of the Principal Act is amended by repealing, in the definition “ Gift ”, the third paragraph (being the paragraph commencing with the words “ A disposition of property ”) and inserting, in lieu of that repealed paragraph, the following paragraph :—

“ A voluntary contract, whether made before or after the commencement of this Act, shall not in itself constitute a gift within the meaning of this Act, but shall become or be deemed to have become a gift so soon and so far as it has attached to and affected the legal or equitable title to any property to which it relates.”

Amendment  
of s. 4.

**3.** Section four of the Principal Act is amended by repealing subparagraph (ii.) of paragraph (b) and inserting, in lieu of that repealed subparagraph, the following subparagraphs :—

“ or (ii.) The employer is an incorporated private company, and the Commissioner is satisfied that the employee is neither a director or member of such private company nor connected by ties of blood or marriage with any director or member thereof ; or

(iii.) The employer, whether a partnership, a firm or an individual, is unincorporated, and the Commissioner is satisfied that the employee is not connected by ties of blood or marriage with the employer or, where the employer is a partnership or firm comprising two or more persons, with any member of such partnership or firm (and, if any of the two or more persons comprising the partnership or firm is an incorporated private company, the Commissioner is further satisfied that the employee is neither a director or member of such private company nor connected by ties of blood or marriage with any director or member thereof).”

4. Subsection one of section ten of the Principal Act is amended by adding the following proviso :— <sup>Amendment of s. 10 (1).</sup>

“ Provided that where any gift is exempt from gift duty under or in pursuance of any provision of this Act, stamp duty shall be levied collected and paid in the same manner and to the same extent as if the foregoing provisions of this subsection had not been enacted.”

5. Section twenty-one of the Principal Act is amended by adding the following subsection :— <sup>Amendment of s. 21.</sup>

“(3.) If after gift duty has been paid, the amount, deemed by paragraph (d) of the definition “disposition of property” in section two of this Act to have been released or surrendered, of any debt or interest is liquidated in whole or in part by the debtor to the creditor, the Commissioner, upon application made to him, and upon being satisfied of such whole or part liquidation, shall refund the duty or, in the case of any such part liquidation, so much thereof as exceeds the gift duty payable upon a gift equal in amount to the part which has not been liquidated of the debt or interest.”