

DUTIES AMENDMENT BILL 2008

(Amendments made by the Legislative Council)

1. Clause 1, line 8, omit "ownership;" and insert "ownership."
2. Clause 1, lines 9 and 10, omit all words and expressions on these lines.
3. Clause 3, line 5, omit "definition" and insert "definitions".
4. Clause 3, line 7, omit 'Victoria;'. and insert "Victoria;".
5. Clause 3, after line 7 insert—

"rent reserved in relation to a lease, means the rent paid or payable during the term of the lease and any amount paid or payable for the right to use the land under the lease;

Example

Amounts paid under the lease for the following purposes are payments for the right to use the land under the lease—

- (a) rates;
- (b) charges;
- (c) taxes;
- (d) maintenance;
- (e) utilities;
- (f) legal costs required to be paid by the lessee on behalf of the lessor in relation to the grant of the lease;
- (g) insurance premiums;
- (h) marketing costs;
- (i) car park contributions."

6. Clause 4, page 4, line 31, omit "transaction." and insert "transaction."
7. Clause 4, page 4, after line 31 insert—

"(3AAB) Despite subsection (1), the granting of a lease is not a dutiable transaction if the lease was granted as a result of the exercise of an option for a further term where—

 - (a) the option was provided for by a lease which was granted before 21 November 2008; and
 - (b) the lease referred to in paragraph (a) required the payment of consideration for the exercise of the option."

8. Part heading preceding clause 15, omit this heading.
9. Clause 15, omit this clause.
10. Clause 16, omit this clause.
11. Clause 17, omit this clause.
12. Clause 18, omit this clause.
13. Clause 19, omit this clause.
14. Part heading preceding clause 20, omit "4" and insert "3".
15. Insert the following New Clause to follow Clause 10—

'AA New section 49 inserted

After section 48A of the **Duties Act 2000** insert—

"49 Leases of residential sites in caravan parks

- (1) No duty is chargeable under this Chapter in respect of the granting, transfer, assignment or surrender of a lease if—
 - (a) the lease is a lease for a site or a site and caravan in a registered caravan park; and
 - (b) a caravan is located or to be located on the site and is used or intended to be used as the principal place of residence of the lessee or intended lessee.
- (2) In this section—
 - (a) **site** and **caravan** and **caravan park** have the same meanings as they have in the **Residential Tenancies Act 1997**; and
 - (b) **registered caravan park** means a caravan park that is registered in accordance with the regulations made under section 515 of the **Residential Tenancies Act 1997**."