ESTATE DUTY.

**No. 13 of 1940.**

An Act to amend the *Estate Duty Act* 1914.

[Assented to 20th May, 1940.]

BE it enacted by the King’s Most Excellent Majesty, the Senate, and the House of Representatives of the Commonwealth of Australia, as follows:—

**Short title and citation.**

**1.**—(1.) This Act may be cited as the *Estate Duty Act* 1940.

(2.) The *Estate Duty Act* 1914, as amended by this Act, may be cited as the *Estate Duty Act* 1914–1940.

**Commencement.**

**2.** This Act shall come into operation on the day on which it receives the Royal Assent.

**Schedule.**

**3.** The Schedule to the *Estate Duty Act* 1914 is repealed and the following Schedule inserted in its stead:—

“THE SCHEDULE.

RATES OF ESTATE DUTY.

(*a*) Where the value for duty of the estate does not exceed Ten thousand pounds—Three pounds per centum.

(*b*)Where the value for duty of the estate exceeds Ten thousand pounds but does not exceed Twenty thousand pounds—Three pounds per centum increasing by three one-hundredths of one pound per centum for every complete One hundred pounds by which that value exceeds Ten thousand pounds.

(*c*) Where the value for duty of the estate exceeds Twenty thousand pounds but does not exceed One hundred thousand pounds—Six pounds per centum increasing by three two-hundredths of one pound per centum for every complete One hundred pounds by which the value exceeds Twenty thousand pounds.

(*d*) Where the value for duty of the estate exceeds One hundred thousand pounds but is less than Five hundred thousand pounds—Eighteen pounds per centum increasing by one two-hundredths of one pound per centum for every complete One thousand pounds by which the value exceeds One hundred thousand pounds.

(*e*) Where the value for duty of the estate is Five hundred thousand pounds or more—Twenty pounds per centum.”.

**Application of amendment.**

**4.** The amendment effected by this Act shall apply to the estates of deceased persons dying on or after the date of the commencement of this Act.