

GIFT DUTY ASSESSMENT AMENDMENT ACT 1978

No. 24 of 1978

An Act to amend the *Gift Duty Assessment Act 1941*.

BE IT ENACTED by the Queen, and the Senate and House of Representatives of the Commonwealth of Australia, as follows:

1. (1) This Act may be cited as the *Gift Duty Assessment Amendment Act 1978*.¹ Short title,
&c.

(2) The *Gift Duty Assessment Act 1941*² is in this Act referred to as the Principal Act.

2. This Act shall come into operation on the day on which it receives the Royal Assent.¹ Commence-
ment

3. Section 4 of the Principal Act is amended— Interpret-
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(a) by omitting from sub-section (1) the definition of “children” and substituting the following definition:

“ ‘child’, in relation to a person, includes an adopted child, a step-child or an ex-nuptial child of that person;”;

(b) by inserting after the definition of “gift duty” in sub-section (1) the following definitions:

“ ‘grandchild’, in relation to a person, means a person who is the child of a child of that person;

‘grandparent’, in relation to a person, means a person of whom that person is the grandchild;”;

(c) by inserting after the definition of “interest in property” in sub-section (1) the following definitions:

“ ‘member of the family’, in relation to a person, means the spouse, a child, a grandchild, a parent or a grandparent of that person;

‘parent’, in relation to a person, means a person of whom that person is the child;”.

4. Section 11 of the Principal Act is amended by inserting “and before 1 July 1979” after “of this Act”. Liability to
pay gift duty

- Exemptions** **5.** Section 14 of the Principal Act is amended—
- (a) by omitting paragraph (g) and substituting the following paragraph:
 “(g) any gift by a person to, or wholly for the benefit of, a member or members of the family of the person;” and
- (b) by adding at the end thereof the following sub-section:
 “(2) A gift by a person to or for the benefit of—
- (a) a member or members of the family of the person; and
- (b) a person or persons other than a member of the family of the first-mentioned person,
- shall, to the extent that it is a gift to, or for the benefit of, the member or members of the family of the first-mentioned person, be deemed, for the purposes of paragraph (1) (g), to be a gift to, or wholly for the benefit of, that member or those members of the family.”.
- Returns by donor** **6.** Section 19 of the Principal Act is amended by adding at the end of sub-section (4) “or any gift made on or after 1 July 1979”.
- Application of amendments** **7.** The amendments made by sections 3 and 5 apply in relation to any gift made by a person on or after 21 November 1977.
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NOTES

1. Act No. 24, 1978; assented to 7 June 1978.
2. Act No. 52, 1941, as amended. For previous amendments *see* Act No. 17, 1942; No. 14, 1947; No. 80, 1950; No. 1, 1953; No. 57, 1957; No. 73, 1963; No. 93, 1966; No. 41, 1967; No. 97, 1972; and No. 216, 1973 (as amended by No. 20, 1974).