SUMMARY OF PROVISIONS

PART 1
PRELIMINARY

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Short title</td>
</tr>
<tr>
<td>2.</td>
<td>Interpretation</td>
</tr>
</tbody>
</table>

PART 2
AMENDMENT OF PUBLIC TRUSTEE ACT 1995

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>3.</td>
<td>Insertion of s.45A</td>
</tr>
<tr>
<td></td>
<td>45A. Recovery of GST</td>
</tr>
</tbody>
</table>

PART 3
AMENDMENT OF TRUSTEE COMPANIES ACT 1988

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>4.</td>
<td>Insertion of s.16A</td>
</tr>
<tr>
<td></td>
<td>16A. Recovery of GST</td>
</tr>
</tbody>
</table>
The Parliament of South Australia enacts as follows:

PART 1
PRELIMINARY

Short title
1. This Act may be cited as the Statutes Amendment (Public Trustee and Trustee Companies—GST) Act 2000.

Interpretation
2. A reference in this Act to the principal Act is a reference to the Act referred to in the heading to the Part in which the reference occurs.

PART 2
AMENDMENT OF PUBLIC TRUSTEE ACT 1995

Insertion of s.45A
3. The following section is inserted after section 45 of the principal Act:

Recovery of GST
45A. (1) Where—

(a) the Public Trustee will be liable to pay GST in respect of commission or a fee charged by the Public Trustee for a service provided by it; and

(b) a limit is imposed by or under another provision of this Act on the amount of the commission or fee,

the Public Trustee may (subject to the terms on which the Public Trustee provides the service) charge the relevant estate, trust or fund commission or a fee that does not exceed the amount that is, after deduction of the GST payable in respect of it, equivalent to the maximum commission or fee that could be charged by the Public Trustee in accordance with the limit referred to in paragraph (b).

(2) In this section—

"GST" means the tax payable under the GST law;

"GST law" means—

(a) A New Tax System (Goods and Services Tax) Act 1999 of the Commonwealth; and

(b) the related legislation of the Commonwealth dealing with the imposition of a tax on the supply of goods, services and other things.
PART 3
AMENDMENT OF TRUSTEE COMPANIES ACT 1988

Insertion of s.16A

4. (1) The following section is inserted in Part 2 after section 16 of the principal Act:

Recovery of GST

16A. (1) Where—

(a) a trustee company will be liable to pay GST in respect of commission or a fee or other remuneration charged or received by the company for a service provided by it; and

(b) a limit is imposed by or under another provision of this Act on the amount of the commission, fee or other remuneration,

the trustee company may (subject to the terms on which it provides the service) charge the relevant estate, trust or fund commission or a fee, or receive other remuneration, that does not exceed the amount that is, after deduction of the GST payable in respect of it, equivalent to the maximum commission, fee or other remuneration that could be charged or received by the company in accordance with the limit referred to in paragraph (b).

(2) In this section—

"GST" means the tax payable under the GST law;

"GST law" means—

(a) A New Tax System (Goods and Services Tax) Act 1999 of the Commonwealth; and

(b) the related legislation of the Commonwealth dealing with the imposition of a tax on the supply of goods, services and other things.