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Title:

Statement: Amendments to payroll tax and stamp duty legislation

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STATEMENT

from the Premier

Date.....September 12, 1976

Embargo.....

State Administration Centre,
Victoria Square, Adelaide,
South Australia 5001
227 2688

AMENDMENTS TO PAYROLL TAX AND STAMP DUTY LEGISLATION

The State Government has moved to correct some minor anomalies in payroll tax and stamp duty legislation, the Premier and Treasurer, Mr. Dunstan, announced today.

The measures will mean that some people who could have faced higher tax bills will now only pay normal tax.

In payroll tax the Premier said that legislation passed last October increased the exemption levels for payroll tax and provided that the amendments would operate from January 1, 1976. In practical terms, this meant the 1975-76 financial year was split into two six month periods for payroll tax assessments.

"Some employers, particularly people who require seasonal workers, have found that a heavier proportion of their wages bill has fallen in one of these six month periods.

"In some cases it is possible that an employer would have had to pay more tax under the amended legislation than he had been liable for previously.

"Obviously this was not the Government's intention: We made the changes to assist business and to give taxation relief.

"If any employer is in the situation of having been billed for more payroll tax because the 1975-76 financial year has been split into two periods than he would have paid under the previous legislation, we will refund the amount involved.

Mr. Dunstan said that some anomalies had occurred with the moratorium on stamp duties and gift duties which had applied from July 14, 1975 until July 14, 1976. The moratorium was introduced to encourage couples to transfer ownership of matrimonial homes into joint ownership so that they could take advantage of the changes in succession duty made after the 1975 State election.

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"We have now decided to completely abolish succession duty for estates passing from one spouse to the other. This change removes the main

reason for transferring matrimonial homes to joint ownership, but many people still wish to put their homes in joint names.

"The Government has decided to extend the moratorium legislation until January 31, 1977, so people can still transfer homes valued at up to \$40,000 to joint ownership free of State taxes or duty until that date, under the conditions previously applying.

"Some people may have paid stamp or State gift duty on such transfers after July 14 this year, and anyone who has paid this should immediately apply to the Commissioner for State Taxation for a refund".

Mr. Dunstan said the two changes ensured that the spirit of the State Government's reductions in taxes would be fully implemented.

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