ESTATE DUTY ASSESSMENT.

**No. 16 of 1947.**

An Act to amend the *Estate Duty Assessment Act* 1914–1942.

[Assented to 3rd June, 1947.]

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 Assessment Act* 1947.

(2.) The *Estate Duty Assessment Act* 1914–1942 is in this Act referred to as the Principal Act.

(3.) The Principal Act, as amended by this Act, may be cited as the *Estate Duty Assessment Act* 1914–1947.

**Commencement.**

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

**Duty on estates.**

**3.** Section eight of the Principal Act is amended—

(*a*) by inserting in paragraph (*a*) of sub-section (4.), after the words “*inter vivos”,* the words “(not including any gift of property the value of which, together with the value of the property comprised in any other gifts made to the same person within three years before his decease, does not exceed Fifty pounds)”;

(*b*) by omitting from paragraph (*c*) of that sub-section the words “at any time before his decease” and inserting in their stead the words “before his decease, unless it was so surrendered more than three years before his decease”; and

(*c*) by inserting after sub-section (5.) the following sub-section:—

“(6.) Where a gift of property has been liable to gift duty under the provisions of the *Gift Duty Assessment Act* 1941, or of that Act as amended at any time, and the property is also included in the estate of the donor under this Act, there shall be deducted from the total duty to which the estate is liable under this Act the lesser of the following sums:—

(*a*) the amount of gift duty paid or payable in respect of the gift; or

(*b*)the amount by which the estate duty payable apart from this sub-section in respect of the estate is increased by reason of the inclusion of the property in the estate.”.

**Estates of persons dying on active service.**

**4.** Section nine of the Principal Act is amended—

(*a*)by omitting from sub-section (1.) all the words before the word “there” and inserting in their stead the words “From the value of the estate of a person who is or has been a member of the naval, military or air forces of the Commonwealth, or of any other part of the King’s dominions, or of any Ally of His Majesty, during the state of war which commenced on the third day of September, One thousand nine hundred and thirty-nine, and who, during that state of war, or within three years after its termination, has died or dies on active service or as a result of injuries received or disease contracted on active service during that state of war”; and

(*b*) by omitting from sub-sections (2.) and (3.) the word “member” (wherever occurring) and inserting in its stead the word “person”.

**5.** Sections seventeen and eighteen of the Principal Act are repealed and the following section is inserted in their stead:—

**Deductions from gross value of estate.**

“17.—(1.) For the purpose of assessing the value for duty of the estate of a deceased person, there shall, subject to this section, be deducted from the gross value of the assessable estate—

(*a*) if the deceased person was domiciled in Australia at the time of his death, all debts due and owing by him at the time of his death;

(*b*) if the deceased person was not domiciled in Australia at the time of his death, all debts due and owing by him at the time of his death to persons resident in Australia, or contracted to be paid in Australia, or charged on property situate in Australia;

(*c*) Federal and State income taxes assessed in respect of income derived by him before the date of his death and Federal income taxes assessed in respect of any amount which is included in the assessable income of the trust estate of the deceased person in accordance with the provisions of section one hundred and one a of the *Income Tax Assessment Act* 1936–1941, or of that Act as amended at any time, and which is included in the estate for the purposes of this Act; and

(*d*) Federal and State land taxes assessed in respect of the ownership, on or before the date of his death, of land owned or deemed to be owned by him.

“(2.) No deduction under this section shall be allowed in respect of—

(*a*) provisional tax or provisional contribution payable in pursuance of the *Income Tax Assessment Act* 1936–1944, or of the *Social Services Contribution Assessment Act* 1945, or of either of those Acts as amended at any time; or

(*b*) taxes paid before the date of the death of the deceased person.”.

**Application of amendments.**

**6.**—(1.) The amendments effected by paragraphs (*a*) and (*b*) of section three of this Act shall apply in relation to the estates of all persons dying after the commencement of this Act.

(2.) The amendment effected by paragraph (*c*) of section three of this Act shall apply to all assessments issued after the commencement of this Act.

(3.) The amendment effected by section four of this Act shall apply in relation to the estates of persons who have died or who die on or after the third day of September, One thousand nine hundred and thirty-nine.

(4.) The amendment effected by section five of this Act shall apply to all assessments, and all amendments of assessments, notice of which is or has been given on or after the twenty-seventh day of March, One thousand nine hundred and forty-seven:

Provided that that amendment shall not operate to prevent or affect the allowance of a deduction claimed before that date.