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**Australian Capital Territory Tax (Insurance Business) Amendment Act 1981**

**No. 125 of 1981**

**An Act to amend the *Australian Capital Territory Tax* (*Insurance Business*) *Act* 1969**

[*Assented to 30 September 1981*]

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

**Short title, &c.**

**1. (1)** This Act may be cited as the *Australian Capital Territory Tax* (*Insurance Business*) *Amendment Act* 1981.

**(2)** The *Australian Capital Territory Tax* (*Insurance Business*) *Act* 19691 is in this Act referred to as the Principal Act.

**Commencement**

**2.** This Act shall be deemed to have come into operation on 19 August 1981.

**3.** **(1)** Section 5 of the Principal Act is repealed and the following section is substituted:

**Rate of tax**

“5. The rate of tax is 7% of the premiums on which tax is imposed by section 4.”.

**(2)** The amendment made by sub-section (1) applies in relation to the premiums received by an insurer in respect of insurance effected, on or after the day on which this Act comes into operation, by the insurer.

**NOTE**

1. No. 45, 1969, as amended. For previous amendments, see No. 216, 1973.