

EXPLANATORY STATEMENT

STATUTORY RULES 1984 NO. 419

ISSUED BY THE AUTHORITY OF THE TREASURER

These regulations amending the Gift Duty Regulations will make a number of amendments consequential upon amendments to the Gift Duty Assessment Act 1941 (the Act) by the Taxation Laws Amendment Act 1984 (the amending Act).

Regulation 1 facilitates references to the Gift Duty Regulations which are referred to as the "Principal Regulations".

Regulation 2 will repeal regulations 37 and 40 of the Principal Regulations which contain procedural rules that relate to prosecutions for offences under the Act. The repeal of these regulations is consequential upon the repeal of sections 43 and 46 of the Act by the amending Act and the enactment of consolidated offence and prosecution provisions relating to the various Taxation Laws in Part III of the Taxation Administration Act 1953.

By reason of section 8 of the Acts Interpretation Act 1901, the Commissioner may continue to institute prosecutions under sections 43 and 46 of the Act in relation to offences committed prior to the repeal of those sections by the amending Act. Sub-regulation 3(1) contains transitional rules which will ensure that those regulations which apply to such prosecutions - regulations 37 and 40 - may continue to apply notwithstanding their repeal by regulation 2.

Sub-regulation 3(2) makes it clear that, wherever the term "the Act" is used in the regulation, it is to be taken as meaning the Gift Duty Assessment Act 1941.