

## **REVENUE RULING NO. SD 012**

### **NEW SOUTH WALES TREASURY CORPORATION -EXEMPTION**

#### **PREAMBLE**

The New South Wales Treasury Corporation was constituted by the Treasury Corporation Act 1983 (N.S.W.), which was assented to on 4 May 1983. That Act commenced operation on 10 June 1983, with the exception of sec. 1 and 2 which commenced operation on the date of assent.

The functions of the Corporation are to act as a central borrowing authority providing financial accommodation and other financial services for public authorities and other persons.

#### **RULING**

Section 5(2) of the Treasury Corporation Act 1983 (N.S.W.) makes provision for the Corporation to be not liable for the payment of stamp duty and states as follows:

"5(2) Where, but for this subsection, the Corporation would, in the performance of its functions, be liable to pay stamp duty under the Stamp Duties Act, 1920, it is not so liable.">

(Departmental reference: T.I. 116)

A. D. CLYNE,  
Chief Commissioner of Stamp Duties.  
1 December, 1985

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