

2012

THE LEGISLATIVE ASSEMBLY
FOR THE AUSTRALIAN CAPITAL TERRITORY

(As presented)

(Treasurer)

Duties Amendment Bill 2012

A Bill for

An Act to amend the *Duties Act 1999*

The Legislative Assembly for the Australian Capital Territory enacts as follows:

- 1 **1 Name of Act**
- 2 This Act is the *Duties Amendment Act 2012*.
- 3 **2 Commencement**
- 4 This Act commences on the day after its notification day.
- 5 *Note* The naming and commencement provisions automatically commence on
- 6 the notification day (see Legislation Act, s 75 (1)).
- 7 **3 Legislation amended**
- 8 This Act amends the *Duties Act 1999*.
- 9 **4 What is the *dutiable value* of dutiable property?**
- 10 **New section 20 (1) (b) (ia)**
- 11 *insert*
- 12 (ia) for a land rent lease—the amount that would be the
- 13 unencumbered value of the lease if it were a Crown lease
- 14 that is not a land rent lease;
- 15 **5 Section 20 (5), new definition of *land rent lease***
- 16 *insert*
- 17 *land rent lease*—see the *Land Rent Act 2008*, section 7 (4).

1 Presentation speech

2 Notification

3 Republications of amended laws