Australian Capital Territory

Taxation Administration (RZ1 Unit Duty Exemption Scheme) Determination 2023

**Disallowable instrument DI2023–279**

made under the

*Taxation Administration Act 1999*, s 137E (Exemption scheme)

**1 Name of instrument**

This instrument is the *Taxation Administration (RZ1 Unit Duty Exemption Scheme) Determination 2023*.

**2 Commencement**

This instrument commences on 27 November 2023.

**3 Definitions**

In this instrument:

***dutiable value****—*see the *Duties Act 1999*, section 20.

***off the plan agreement*** means an agreement for the sale of a unit in a units plan before the units plan is registered.

***registered***—for an off the plan agreement,means registered by the registrar‑general under the *Land Titles Act 1925* or the *Land Titles (Unit Titles) Act 1970.*

***transaction date***, of an eligible transaction, means the date that liability for duty arises under the *Duties Act 1999*, section 11.

***transfer*** includes the execution of an off the plan agreement.

***transferee***—see the *Duties Act 1999*, dictionary.

***unit***—see the *Unit Titles Act 2001*, dictionary.

***units plan***—see the *Unit Titles Act 2001*, dictionary.

**4 Meaning of *eligible property* and *RZ1 unit***

In this instrument:

***eligible property*** means an RZ1 unit with a dutiable value of less than or equal to $800 000.

***RZ1 unit*** means a unit on a units plan for an RZ1 Suburban Zone block where the property has been subdivided under the *Unit Titles Act 2001* on or after 27 November 2023.

**5 Meaning of *eligible transaction***

(1) In this instrument:

***eligible transaction*** means the first transfer of an eligible property after the registration of the units plan for the property with a transaction date:

1. on or after 27 November 2023; and
2. on or before 30 June 2026.

(2) If it becomes apparent that a transaction is not an eligible transaction, a transferee must give the Commissioner written notice of that fact within 14 days after the first of the following events:

(a) the end of any period allowed for compliance with a requirement of the transaction; or

(b) the date that the transferee first becomes aware that the transaction is not an eligible transaction.

**Example—transaction not an eligible transaction**

The transaction ceases to be eligible because of a variation to the agreed sale price.

**6 Determination**

For the purposes of section 137E of the *Taxation Administration Act 1999*, I determine that a transferee in relation to an eligible transaction is exempt from duty payable under the *Duties Act 1999*.

**7 Human Rights Act 2004**

In my opinion, as the Minister, this instrument is consistent with human rights. This instrument is non‑prejudicial because it does not limit existing rights.

Andrew Barr MLA

Treasurer

24 November 2023