

1993

THE LEGISLATIVE ASSEMBLY FOR THE AUSTRALIAN CAPITAL TERRITORY

Stamp Duties and Taxes (Amendment) Bill (No. 2) 1993

SUPPLEMENTARY EXPLANATORY MEMORANDUM

Amendment to be moved on behalf of the Government

Circulated by Authority of the Chief Minister and Treasurer

Rosemary Follett, MLA

STAMP DUTIES AND TAXES (AMENDMENT) BILL (NO.2) 1993

The Stamp Duties and Taxes (Amendment) Bill (No. 2) 1993 was introduced into the Assembly on 15 September 1993.

The Bill provides for imposition of a \$20 duty on previously exempt documents, a tightening of the refund criteria in relation to agreements for the purchase of real property and the imposition of stamp duty, at conveyance rates, on leases and subleases which exceed 15 years.

Clause 6 of the Bill inserts new subsection 28(3B) within the Stamp Duties and Taxes Act 1987) which provides the Commissioner for ACT Revenue (Commissioner) with a discretion to extend the period within which a taxpayer may apply for a refund of duty paid. The Bill, however, does not provide taxpayers with any independent right of review against an adverse decision of the Commissioner under subsection 28(3B).

This amendment inserts a provision to allow taxpayers to apply to the ACT Administrative Appeals Tribunal for a review of a decision made by the Commissioner in relation to subsection 28(3B).