

2008

**The Legislative Assembly for
Australian Capital Territory**

Duties Amendment Bill 2008 (No 2)

Explanatory Statement

**Circulated by authority of
Treasurer
Jon Stanhope MLA**

Duties Amendment Bill 2008 (No 2)

Summary

This Bill amends the *Duties Act 1999*.

Overview

The *Duties Act 1999* is amended to insert a new section which will provide that an instrument made under section 139 the *Taxation Administration Act 1999*, for this new section, may apply, adopt or incorporate an instrument as in force from time to time.

Section 139 of the *Taxation Administration Act 1999* (Amounts payable under tax laws) allows the Minister to determine rates (including differential rates), taxes, duties, fees etc for tax laws including the *Duties Act 1999*.



Details of the Duties Amendment Act 2008 (No 2)

Clause 1 - Name of Act

This Act is the *Duties Amendment Act 2008 (No 2)*.

Clause 2 – Commencement

This Act commences on the day after its notification.

Clause 3 – Legislation amended

This Act amends the *Duties Act 1999*.

Clause 4 – Rate of Duty – New section 208 (3)

This clause provides that a determination for this section that is made under section 139 of the *Taxation Administration Act 1999*, may apply, adopt or incorporate an instrument that is subject to frequent change.

The Green Vehicle Guide (GVG) is provided as the example instrument as it is updated frequently.