

AUSTRALIAN CAPITAL TERRITORY
TAXATION (ADMINISTRATION) ACT 1987

DETERMINATION NO. 34 OF 1997

Under section 99 of the *Taxation (Administration) Act 1987*, for the purposes of establishing stamp duty concessions for eligible home buyers, I revoke Determination No 13 of 1995, dated 12 January 1995 and notified in ACT Gazette No S23 of 16 January 1995 and Determination No 226 of 1996, dated 1 October 1996, and notified in ACT Gazette No S258 of 9 October 1996 and make the following determination

Commencement

1. This determination applies to
 - a) a grant where the right to the grant arose on or after the date of gazettal of this determination,
 - b) a transfer, or if the transfer is preceded by an agreement to transfer - that agreement, executed or entered into on or after the date of gazettal of this determination,
 - c) an agreement for a transfer entered into on or after the date of gazettal of this determination

Determined Amount

- 2 The determined amount of stamp duty that is payable by an eligible home buyer for the purpose of
 - a) section 17(1)(a) of the *Stamp Duties and Taxes Act 1987* for a transfer, or an agreement for a transfer of an estate in fee simple of an eligible property, and
 - b) section 17(1)(b) of the *Stamp Duties and Taxes Act 1987* for a Crown Lease, a transfer or an agreement for a transfer of a Crown Lease of an eligible property,

where, the higher of the purchase price or the value of the interest in the land granted, transferred, or agreed to be transferred does not exceed \$116,000, stamp duty payable shall be \$20, and, where that purchase price or value exceeds \$116,000 but does not exceed \$140,000, shall be the greater of, \$20 or \$14 23 for each \$100 or part thereof by which that purchase price or value exceeds \$116,000

Eligible property

3 In this determination eligible property means a property where neither the value of the interest granted transferred, or agreed to be transferred, nor the total value of the property exceeds \$140,000.

Eligible home buyer

4 In this determination an eligible home buyer means a person who provides information to the Commissioner for Australian Capital Territory Revenue regarding all persons named in the grant, transfer or agreement for transfer as the grantee or transferee, and their spouses, and any other persons who will remain as the registered proprietor of the subject property and their spouses evidencing that they together:

- a) have been given advice from the Commissioner for Housing indicating that they are eligible for assistance under the "Kickstart Housing Assistance Program" and that their total gross household income for a period of time specified by the Commissioner for Housing is less than the income limit set under the "Kickstart Housing Assistance Program" made pursuant to section 12 of the Housing Assistance Act 1987, or
- b) have satisfied the Commissioner for ACT Revenue that their gross household income is less than or equal to \$45,000 per annum, and
- c) intend to reside on the land,
- d) do not, either alone or jointly with another person or persons, hold a legal or equitable interest in land other than the subject property, and
- e) have not held a legal or equitable interest in land other than the subject property anywhere in Australia in the 2 years preceding the date of the grant, transfer or agreement for transfer, except where a person is required to relinquish an interest in land by an order of a court as a consequence of a termination of a relationship between spouses

Gross Household Income

5. In this Determination 'gross household income' includes the total income of all persons named in the grant, transfer or agreement for transfer of an estate in fee simple or a Crown Lease as

- a) the grantee or transferee,
- b) any other persons who will remain as the registered proprietor of the subject property, and

their spouses.

Spouse

6 In this Determination 'spouse', in relation to a person, includes a person who lives with the first-mentioned person -

- a) as his or her spouse, although not legally married to him or her, or
- b) in a homosexual relationship,

on a bona fide domestic basis, and has so lived for a continuous period of not less than 2 years

Date

26/1/97



Kate Carnell
Chief Minister and Treasurer