

AUSTRALIAN CAPITAL TERRITORY
TAXATION (ADMINISTRATION) ACT 1987
STAMP DUTIES (INTERESTS IN LAND)
DETERMINATION NO. 38 OF 1997

Under section 99 of the Taxation (Administration) Act 1987, I revoke Determination No 152 of 1993 which was notified in ACT Gazette No.S240 of 23 November 1993 and make the following determination

Interpretation

1. In this Determination

“Crown lease” means a lease of land granted by or in the name of the Commonwealth;

“lease” means a lease of land other than a Crown lease;

“residential lease” means a lease for residential purposes only;

“Schedule” means a Schedule to this Determination; and

“the Act” means the Stamp Duties and Taxes Act 1987

Use of Schedule

2 A reference in this Determination to an amount set out in the Schedule means an amount calculated by applying the formula appearing in Column 2 of the Schedule, opposite and in relation to the appropriate range of value of interest specified in Column 1 of the Schedule, to the value of the interest granted, transferred or agreed to be transferred, in respect of:

- a) a transfer, or an agreement for a transfer, of an estate in fee simple,
- b) a Crown lease, a transfer of a Crown lease or an agreement for a transfer of a Crown lease; or
- c) a transfer or an assignment of a lease, an agreement for a transfer or an assignment of a lease

as the case may be

Value of interest in respect of a Crown lease

3 In this Determination, the value of the interest granted or transferred by a Crown lease, a transfer of a Crown lease or an agreement for a transfer of a Crown lease, as the case may be, is the greater of the consideration given or agreed to be given or the capital

sum that might be expected to have been offered for the Crown lease subject to the terms and conditions upon which it is held, it being deemed that:

- a) the rent payable under the Crown lease is a nominal rent, and
- b) the lessee is not obliged by any provision of the Crown lease to carry out or cause to be carried out capital works whether on land, the subject of the Crown lease, or elsewhere

Value of interest in respect of a lease (other than a Crown lease)

4. In this Determination, the value of the interest for a lease, on the transfer or assignment of a lease or an agreement for a transfer or assignment of a lease, as the case may be, is the greater of the consideration given or agreed to be given or the capital sum that might be expected to have been offered for the lease subject to the terms and conditions upon which it is held

Conveyance of fee simple

5 The determined amount of stamp duty for the purposes of section 17(1)(a) of the Act for a transfer, or an agreement for the transfer, of an estate in fee simple is the amount set out in the Schedule

Crown lease or transfer of Crown lease

6 The determined amount of stamp duty for the purposes of section 17(1)(b) of the Act for a Crown lease, a transfer of a Crown lease or an agreement for a transfer of a Crown lease, is the amount set out in the Schedule

Lease or transfer of lease (other than Crown lease)

7 Subject to paragraph 8 the determined amount of stamp duty for the purposes of section 17(1)(c) of the Act is, the greater of, \$20.00 or an amount calculated by multiplying the sum of 50 cents by the number of amount of \$100 00 (including a single remaining part of \$100 00) included in the amount of the value of the interest for the lease

8 The determined amount of stamp duty for the purposes of section 17(1)(c) of the Act is the amount set out in the schedule, where

- (i) the term of the lease is more than thirty years, or
- (ii) the term of the lease is thirty years or less, but the aggregate term of the lease, by operation of renewal options, extends to more than thirty years in succession

9. The determined amount of stamp duty for the purposes of section 17(1)(d) of the Act for a transfer or an assignment of a lease, or an agreement for a transfer or assignment of a lease, is the amount set out in the Schedule

SCHEDULE

Column 1 Value of interest	Column 2 Stamp duty amount
up to and including \$14,000 00	\$1 25 per \$100 00 or part of \$100 00 of the value of the interest or \$20 00, whichever is the greater
exceeding \$14,000 00 but not exceeding \$30,000 00	\$175 00 plus \$1 50 per \$100.00 or part of \$100 00 by which the value of the interest exceeds \$14,000 00
exceeding \$30,000 00 but not exceeding \$60,000 00	\$415 00 plus \$2.00 per \$100.00 or part of \$100 00 by which the value of the interest exceeds \$30,000 00
exceeding \$60,000 00 but not exceeding \$100,000 00	\$1,015 00 plus \$2.50 per \$100 00 or part of \$100 00 by which the value of the interest exceeds \$60,000 00
exceeding \$100,000 00 but not exceeding \$300,000 00	\$2,015 00 plus \$3 50 per \$100 00 or part of \$100 00 by which the value of the interest exceeds \$100,000 00
exceeding \$300,000 00 but not exceeding \$1,000,000.00	\$9,015.00 plus \$4.50 per \$100 00 or part of \$100 00 by which the value of the interest exceeds \$300,000 00
exceeding \$1,000,000 00	\$40,515 00 plus \$5 50 per \$100 00 or part of \$100 00 by which the value of the interest exceeds \$1,000,000.00

Date.

1/2/97



Kate Carnell
Treasurer