



Australian Capital Territory

Rates Amendment Act 2005

A2005-23

An Act to amend the *Rates Act 2004*

The Legislative Assembly for the Australian Capital Territory enacts as follows:

2005 154B

Authorised by the ACT Parliamentary Counsel—also accessible at www.legislation.act.gov.au

1 Name of Act

This Act is the *Rates Amendment Act 2005*.

2 Commencement

This Act commences on 1 July 2005.

Note The naming and commencement provisions automatically commence on the notification day (see Legislation Act, s 75 (1)).

3 Legislation amended

This Act amends the *Rates Act 2004*.

4 Section 14

substitute

14 Imposition of rates

- (1) Rates of the fixed charge are imposed for a parcel of rateable land that has an average unimproved value of the threshold amount or less.
- (2) Rates are imposed for a parcel of rateable land that has an average unimproved value of more than the threshold amount in accordance with the following formula:

$$FC + ((AUV - TA) \times P)$$

- (3) In this section:

AUV means the average unimproved value of the parcel.

FC (or fixed charge) means the fixed charge determined under the Taxation Administration Act, section 139 for the parcel.

P means the percentage rate determined under the Taxation Administration Act, section 139 for the parcel.

TA (or threshold amount) means the threshold amount determined under the Taxation Administration Act, section 139 for the parcel.

Note Different fixed charges, amounts, or percentage rates may be determined for residential, commercial or rural land (see Legislation Act, s 48).

Endnotes

1 Presentation speech

Presentation speech made in the Legislative Assembly on 3 May 2005.

2 Notification

Notified under the Legislation Act on 11 May 2005.

3 Republications of amended laws

For the latest republication of amended laws, see www.legislation.act.gov.au.

I certify that the above is a true copy of the Rates Amendment Bill 2005, which was passed by the Legislative Assembly on 6 May 2005.

Clerk of the Legislative Assembly