

2005

THE LEGISLATIVE ASSEMBLY
FOR THE AUSTRALIAN CAPITAL TERRITORY

(As presented)

(Treasurer)

Rates Amendment Bill 2005

A Bill for

An Act to amend the *Rates Act 2004*

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

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.

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

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

Endnotes

1 **Presentation speech**

Presentation speech made in the Legislative Assembly on 2005.

2 **Notification**

Notified under the Legislation Act on 2005.

3 **Republications of amended laws**

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