

**Consultation arrangements—Exposure draft
Duties (Commercial Mortgage) Amendment Bill 2003**

The Government has received a number of representations from industry groups seeking an opportunity to discuss issues of concern arising from the implementation of mortgage duty in the ACT. As previously advised, the Government has decided to delay the introduction of mortgage duty to allow for further consultation with industry bodies.

Consequently, an exposure draft of the *Duties (Commercial Mortgage) Amendment Bill 2003* (the Bill), which aims to address issues raised by the industry, has been prepared for consultation purposes.

The Bill, as far as possible, mirrors the model rewrite as followed by the NSW *Duties Act 1997*, with the exception that the ACT has a threshold amount of \$1m and a commercial purpose test, both of which are unique to this jurisdiction.

If you wish to comment on this Bill, please provide your response no later than Friday 25 July 2003. This will enable your comments to be considered and any consequent drafting changes to be made prior to the introduction of the Bill into the Legislative Assembly early in the Spring sittings.

Please address all correspondence to:

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