

**AUSTRALIAN CAPITAL TERRITORY**  
**TAXATION (ADMINISTRATION) ACT 1987**  
**STAMP DUTIES (LICENSED VEHICLE DEALERS AND ACQUISITION OF**  
**BUSINESSES) DETERMINATION 1990**

NO 4 OF 1990

Under subsection 99(1) of the Taxation (Administration) Act 1987, I make the following DETERMINATION:

**Citation**

1. This determination may be cited as the Stamp Duties (Licenced Vehicle Dealers and Acquisition of Businesses) Determination 1990.

**Interpretation**

2. In this determination:-

"ACT assets" means assets that relate to the conduct of the business in the Australian Capital Territory;

"ACT liabilities" means liabilities that relate to the conduct of the business in the Australian Capital Territory.

"land" means land in the ACT held in fee simple under a Crown lease or under a lease other than a Crown lease;

"net ACT assets" means the difference between the unencumbered value of ACT assets and ACT liabilities, less the unencumbered value of those assets referred to in sub-paragraphs (a) and (b) of paragraph 7; and

"residual consideration" means the amount of consideration attributable to the acquisition of the business conducted in the ACT less the unencumbered value of those assets referred to in sub-paragraphs (a) and (b) of paragraph 7.

"the Act" means the Stamp Duties and Taxes Act 1987; and

"the Schedule" means the Schedule to this instrument.

3. In this determination, unless the contrary intention appears, a word or phrase defined for the purposes of the Act has the same meaning as in the Act.

4. In this determination, unless the contrary intention appears, a reference to an asset or assets includes a reference to a part of an asset or parts of assets.

#### **Use of schedules**

5. A reference in this determination to an amount ascertained in accordance with 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 unencumbered value of an interest in land specified in Column 1 of the Schedule, to the unencumbered value of the interest in land.

#### **Sales by licensed vehicle dealers**

6. For the purposes of section 56A of the Act, the determined amount of tax payable is \$2.00 for each \$100.00 or part of \$100.00 of the market value, or of the purchase price of the vehicle, whichever is higher.

#### **Acquisition of businesses**

7. For the purposes of section 64A of the Act, the determined amount of tax payable shall be the aggregate of:-

- (a) where the ACT assets acquired include an interest in land - the amount ascertained in accordance with the Schedule;
- (b) where the ACT assets acquired include vehicles the registration of which, if section 57 of the Act applied, would be subject to tax under that section - the amount of \$2.00 for each \$100.00 or part of \$100.00 of the market value, or of the purchase price of each vehicle, whichever is higher, and

- (c) the amount of 15 cents for each \$25.00 or part of \$25.00 of the residual consideration, or of the net ACT assets acquired, whichever is higher.

**Valuation of ACT liabilities when the business is conducted inside and outside the Territory**


8. Where the business acquired is conducted from locations within the ACT and also within a State or the Northern Territory, the maximum value of the ACT liabilities which may be included in a return is the amount calculated in accordance with the following formula:

$$\frac{A \times C}{B}$$

where-

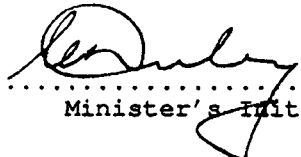
- A is the unencumbered value of the ACT assets acquired
- B is the unencumbered value of the total assets acquired
- C is the value of the total liabilities acquired.

- date: 19<sup>th</sup> June 1990

  
CRAIG JOHN DUBY  
MINISTER FOR FINANCE  
AND URBAN SERVICES

THIS IS THE SCHEDULE TO THE DETERMINATION MADE BY THE MINISTER FOR  
 FINANCE AND URBAN SERVICES UNDER THE TAXATION (ADMINISTRATION) ACT  
 1987 ON THE 19<sup>th</sup> DAY OF June 1990.

COLUMN 1 Unencumbered value of interest in land	COLUMN 2 Amount
Up to and including \$14,000.00	\$1.25 per \$100.00 or part of \$100.00 of the value of the interest
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

  
 .....  
 Minister's Initials