

TAXATION (ADMINISTRATION) ACT 1987

DETERMINATION NO. 124 OF 1993

LR 7/5/04

1. Under section 99 of the *Taxation (Administration) Act 1987* I REVOKE Determination No. 50 of 1993 published in the Australian Capital Territory Gazette No. 22 dated 2 June 1993.

2. And I DETERMINE that notwithstanding the determination dated 21 September 1987 published in the Commonwealth Gazette No. S244 on that day, the determined amount of stamp duty that is payable by an eligible home buyer for the purposes of:

- (a) section 17(1)(a) of the Stamp Duties and Taxes Act 1987 for a transfer, or an agreement for a transfer of an estate in fee simple; and
- (b) section 17(1)(b) of the Stamp Duties and Taxes Act 1987 for a Crown Lease, a transfer or an agreement for a transfer of a Crown Lease,

3. In respect of those purposes the stamp duty payable where the higher of the purchase price or the value of the interest in the land granted, transferred or agreed to be transferred does not exceed \$116,000.00, stamp duty payable shall be nil and where that purchase price or value exceeds \$116,000.00 but does not exceed \$140,000.00, shall be \$14.23 for each \$100.00 or part thereof by which that purchase price or value exceeds \$116,000.00.

4. In this determination an eligible 'home buyer' means a person who:

- (a) provides the Commissioner for Australian Capital Territory Revenue with a copy of an advice from the Commissioner for Housing to the person indicating that the person's income for a period of time specified by the Commissioner for Housing is less than the income limit set under the "homebuyer" scheme made pursuant to section 12 of the Housing Assistance Act 1987;
- (b) intends to reside on the land;
- (c) does not, either alone or jointly with another person or persons, hold a legal or an equitable interest in land; and

(d) has not held a legal or an equitable interest in land in the two years preceding the date of execution of an agreement for sale or an instrument of transfer if there is no agreement for sale, except where a person is required to relinquish an interest in land by an order of a court as a consequence of the termination of a relationship between spouses.

5. In this Determination 'spouse', in relation to a person, includes a person who lives with the first-mentioned person -

(a) as his or her spouse, although not legally married to him or her; or

(b) in a homosexual relationship;

on a *bona fide* domestic basis, and has so lived for a continuous period of not less than 2 years.

6. Transactions affected by this determination are those which are executed or entered into after 14 September 1993.

DATE 12 September 1993



Rosemary Follett
Chief Minister and Treasurer