

AUSTRALIAN CAPITAL TERRITORY
TAXATION (ADMINISTRATION) ACT 1987
STAMP DUTIES (INTERESTS IN LAND)
INSTRUMENT NO. 227 OF 1998

Under section 99 of the Taxation (Administration) Act 1987, I revoke Determination No. 38 of 1997 which was notified in *ACT Special Gazette No. S40 of 12 February 1997* and make the following determination:

Interpretation

1. In this determination:

- “the Act” means the Stamp Duties and Taxes Act 1987;
- “Crown lease” means a lease of land granted by or in the name of the Commonwealth;
- “lease” means a lease of land other than a Crown lease; and
- “Schedule” means the Schedule to this determination.

Use of Schedule

2. A reference in this determination to an amount set out in the Schedule means an amount calculated by applying the formula appearing in Column 2 of the Schedule to the appropriate range of value of the interest specified in Column 1 of the Schedule, in respect of:

- a) a transfer, or an agreement for a transfer, of an estate in fee simple;
- b) a Crown lease, or a transfer or an agreement for a transfer of a Crown lease;
- c) a lease of land not for residential purposes; or
- d) a transfer or assignment, or an agreement for a transfer or assignment, of a lease of land; as the case may be.

Value of interest in respect of a Crown lease

3. In this determination, the value of the interest on the grant of a Crown lease, or a transfer or an agreement for a transfer of a Crown lease, is the greater of:

- (a) the aggregate of the consideration given and the consideration agreed to be given; or
- (b) the capital sum that might be expected to have been offered for the Crown lease subject to the terms and conditions of the lease;

it being deemed in relation to (a) and (b) above that:

- (i) the rent payable under the Crown lease is a nominal rent;
- (ii) the lessee is not obliged by any provision of the Crown lease to carry out or cause to be carried out capital works whether on land, the subject of the Crown lease, or elsewhere;
- (iii) the Crown lease is free from all mortgages, encumbrances, leases, licences, liens, charges, notices, orders, caveats, writs and other interests; and
- (iv) the grantee or transferee is entitled to vacant possession of the Crown lease.

Value of interest in respect of a lease of land

4. In this determination, the value of the interest for:
- A. a lease of land not for residential purposes, or
 - B. a transfer or assignment, or an agreement for a transfer or assignment, of a lease of land;
- is the greater of:
- (a) the aggregate of the consideration given and the consideration agreed to be given; or
 - (b) the capital sum that might be expected to have been offered for the lease subject to the terms and conditions of the lease;
- it being deemed in relation to (a) and (b) above that:
- (i) the lease is free from all mortgages, encumbrances, sub-leases, licences, liens, charges, notices, orders, caveats, writs and other interests; and
 - (ii) the lessee, transferee or assignee is entitled to vacant possession of the lease.

Value of interest in an estate in fee simple

5. In this determination, the value of the interest for a transfer, or an agreement for a transfer, of an estate in fee simple is the greater of:
- (a) the aggregate of the consideration given and the consideration agreed to be given; or
 - (b) the capital sum that might be expected to have been offered for the land, it being deemed that:
 - (i) the estate in fee simple is free from all mortgages, encumbrances, leases, licences, liens, charges, notices, orders, caveats, writs and other interests; and
 - (ii) the transferee is entitled to vacant possession of the estate in fee simple.

Stamp duty on instruments under section 17(1)(a) of the Act

6. The determined amount of stamp duty for the purposes of section 17(1)(a) of the Act for a transfer, or an agreement for a transfer, of an estate in fee simple is the amount set out in the Schedule.

Stamp duty on instruments under section 17(1)(b) of the Act

7. The determined amount of stamp duty for the purposes of section 17(1)(b) of the Act for a Crown lease, or a transfer or an agreement for a transfer of a Crown lease, is the amount set out in the Schedule.

Stamp duty on instruments under section 17(1)(c) of the Act

8. Where the sum of the term of a lease of land, not being for residential purposes, and the term for which the lease may be renewed pursuant to option(s) exceeds 30 years the determined amount of stamp duty for the purposes of section 17(1)(c) of the Act is the amount set out in the Schedule. In all other cases the determined amount of stamp duty for the purposes of section 17(1)(c) of the Act is, the greater of, \$20.00 or an amount calculated by multiplying the sum of 50 cents by the number of amount of \$100.00 (including a single remaining part of \$100.00) included in the amount of the value of the interest for the lease of land.

Stamp duty on instruments under section 17(1)(ca) of the Act

9. This determination does not apply to instruments for the surrender and grant of Crown leases provided for under section 17(1)(ca) of the Act. The determination for this purpose, at the time this determination was made, is Determination No. 2 of 1998 - Stamp Duty (Surrender and Re-Grant) Determination.

Stamp duty on instruments under section 17(1)(d) of the Act

10. The determined amount of stamp duty for the purposes of section 17(1)(d) of the Act for a transfer or assignment, or an agreement for a transfer or assignment, of a lease of land, is the amount set out in the Schedule.

SCHEDULE

Column 1 Value of interest	Column 2 Stamp duty amount
up to and including \$14,000.00	\$1.25 per \$100.00 or part of \$100.00 of the value of the interest or \$20.00, whichever is the greater
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

Date: 1/10/98

Kate Carnell
Treasurer