

AUSTRALIAN CAPITAL TERRITORY

TAXATION ADMINISTRATION ACT 1999

INSTRUMENT NO. 151 OF 2001

UNDER section 139 of the *Taxation Administration Act 1999*, I revoke the determination made under subsections 30 (3) and 31 (2) of the *Duties (Consequential and Transitional Provisions) Act 1999* by notice published in Gazette No. 43 of 27 October 1999, pages 528-531, and make the following determination:

2. For the purposes of section 31 of the *Duties Act 1999* (Duties Act), duty chargeable in respect of a dutiable transaction shall be at the rate referred to in Column 3 of Table 1, opposite and in relation to the appropriate range of dutiable amounts of dutiable transactions as specified in Column 2 of Table 1.

TABLE 1
RATES OF DUTY

Column 1	Column 2	Column 3
Item	Range of dutiable amounts of dutiable transactions	Rate of duty
1	Not more than \$14,000	\$1.25 for every \$100, or part of \$100, of the dutiable value or \$20, whichever is the greater
2	More than \$14,000 but not more than \$30,000	\$175 plus \$1.50 for every \$100, or part of \$100, by which the dutiable value exceeds \$14,000
3	More than \$30,000 but not more than \$60,000	\$415 plus \$2 for every \$100, or part of \$100, by which the dutiable value exceeds \$30,000
4	More than \$60,000 but not more than \$100,000	\$1,015 plus \$2.50 for every \$100, or part of \$100, by which the dutiable value exceeds \$60,000
5	More than \$100,000 but not more than \$300,000	\$2,015 plus \$3.50 for every \$100, or part of \$100, by which the dutiable value exceeds \$100,000

TABLE 1 (CONT)

Column 1	Column 2	Column 3
Item	Range of dutiable amounts of dutiable transactions	Rate of duty
6	More than \$300,000 but not more than \$1,000,000	\$9,015 plus \$4.50 for every \$100, or part of \$100, by which the dutiable value exceeds \$300,000
7	More than \$1,000,000	\$40,515 plus \$5.50 for every \$100, or part of \$100, by which the dutiable value exceeds \$1,000,000

3. “Dutiable amount”, in relation to a dutiable transaction, means the dutiable value of the dutiable property subject to the transaction.

4. For the purposes of section 141 of the Duties Act, duty chargeable in respect of a lease, the total cost of which is included in that range of amounts referred to in Column 2 of Table 2, shall be at the rate referred to in Column 3 of Table 2 opposite and in relation to the appropriate range of amounts.

TABLE 2
RATES OF DUTY

Column 1	Column 2	Column 3
Item	Total cost of lease	Rate of duty
1	Not more than \$14,000	\$1.25 for every \$100, or part of \$100, of the total cost or \$20, whichever is the greater
2	More than \$14,000 but not more than \$30,000	\$175 plus \$1.50 for every \$100, or part of \$100, by which the total cost exceeds \$14,000
3	More than \$30,000 but not more than \$60,000	\$415 plus \$2 for every \$100, or part of \$100, by which the total cost exceeds \$30,000
4	More than \$60,000 but not more than \$100,000	\$1,015 plus \$2.50 for every \$100, or part of \$100, by which the total cost exceeds \$60,000
5	More than \$100,000 but not more than \$300,000	\$2,015 plus \$3.50 for every \$100, or part of \$100, by which the total cost exceeds \$100,000

TABLE 2 (CONT)

Column 1	Column 2	Column 3
Item	Total cost of lease	Rate of duty
6	More than \$300,000 but not more than \$1,000,000	\$9,015 plus \$4.50 for every \$100, or part of \$100, by which the total cost exceeds \$300,000
7	More than \$1,000,000	\$40,515 plus \$5.50 for every \$100, or part of \$100, by which the total cost exceeds \$1,000,000

5. For the purposes of the provisions of the Duties Act as specified in paragraphs (a) and (c) through (m) hereunder, the following rates of duty are chargeable:

- (a) the rate of 60 cents for every \$100, or part of \$100, of the dutiable value of the marketable securities for the purposes of section 32 (1);
- (c) the rate of 60 cents for every \$100, or part of \$100, of the dutiable value of the property the subject of the transaction, insofar as it is property to which section 33 (1) applies, for the purposes of section 33 (1);
- (d) the rate of 50 cents for every \$100, or part of \$100, of the total cost of the lease for the purposes of section 140;
- (e) the rate of 0.75% of the total amount of the hiring charges of the equipment financing arrangement for the purposes of section 159 (1);
- (f) the rate of 1.5% of the total amount of the hiring charges of the ordinary hire of goods for the purposes of section 159 (2);
- (g) the rate of 10% of the amount of the premium paid in relation to a contract of general insurance for the purposes of section 178;
- (h) the rate of—
 - (i) \$1 on the first \$2,000, or part of \$2,000, of the sum insured; and
 - (ii) 20 cents for every \$200, or part of \$200, in excess of the first \$2,000 of the sum insured;for the purposes of section 185 (1);
- (i) the rate of 5% of the first year's premium for the temporary or term insurance policy for the purposes of section 185 (2);
- (j) the rate of 5% of the first year's premium for the rider for the purposes of section 185 (3);
- (k) the rate of 10% of the premium paid to effect the insurance for the purposes of section 185 (4);
- (l) the rate of \$3 for every \$100, or part of \$100, of the dutiable value of the motor vehicle for the purposes of section 208 (1); and

- (m) the amount of \$1,350 plus \$5 for every \$100, or part of \$100, of the dutiable value of the motor vehicle in excess of \$45,000 for the purposes of section 208 (2), effective from 1 March 1999.

Paragraph 5 (m) is effective from 1 March 1999, and the omission of paragraph 5 (b) and the remainder of the determination is effective from 1 July 2001.

Date: 18 June 2001

Gary Humphries
Treasurer