

# Public Trustee (Fees) Determination 2016 (No 1)

## Disallowable instrument DI2016-10

made under the

**Public Trustee Act 1985, s 75 (Determination of fees and charges)**

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### **1 Name of instrument**

This instrument is the *Public Trustee (Fees) Determination 2016 (No 1)*.

### **2 Commencement**

This instrument commences on the day after notification.

### **3 Determination of fees**

- (1) The maximum fee payable for a matter stated in an item in the schedule, column 2 is the fee stated in the schedule, column 3 for that matter.
- (2) The Public Trustee may, in the discretion of the Public Trustee, impose a lower fee than determined in this instrument.
- (3) The fee for a matter stated in an item in the schedule, column 2 is payable by the person requesting the service.

### **4 Payment of fees**

The fee payable for a matter stated in an item in the schedule, column 2 is payable to the Public Trustee.

### **5 Revocation**

This instrument revokes the *Public Trustee (Fees) Determination 2015 (No 2)* DI2015-140.

Simon Corbell MLA  
Attorney-General  
16.2.16

## SCHEDULE - FEES AND CHARGES TO BE PAID

Column 1	Column 2	Column 3
Item	Matter in respect of which fee or charge is payable	Amount Payable
<b><i>MISCELLANEOUS CHARGES</i></b>		
64	For any service not dealt within any other Public Trustee items in this determination.  Where property is involved  Where property is not involved  Where unclaimed money is administered  Provided that, where unclaimed money is administered, the Public Trustee may exempt the payment of the fee by class or specific sum.  <i>Explanatory Note: Last Financial Year the fees were 1.10%, \$226.00 and \$70.00 respectively (including 10% GST).</i>	1.10 % (including 10% GST) of moneys received and/or the standard fee as per the scale chargeable for estate administration (or such lesser fee as is agreed between the recipient of the service and the Public Trustee).*  \$232.00 (including 10% GST) per hour*  \$72.00 (including 10% GST) *  

**Note:**

**\* All amounts for Fees and Charges listed under the Public Trustee Act 1985 are maximum amounts. Lower amounts may be charged at the discretion of the Public Trustee.**

### ***ACTING AS AGENT, ATTORNEY OR FINANCIAL MANAGER***

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66	Acting as an agent, attorney or financial manager in administering or managing property.  <i>Explanatory Note: Last Financial Year the fee was the same.</i>	1.10% of moneys received and/or the standard fee as per the scale chargeable for estate administration, on non monetary assets (including 10% GST).*

**Note:**

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### ***COLLECTION OF INCOME***

67	Income commission on all gross income and on common fund or managed fund distributions, including realized capital gains and tax-free components received by the Public Trustee acting in any capacity.  Where the Public Trustee receives income  <i>Explanatory Note: Last Financial Year the percentage commissions were the same.</i>	5.50 % (including 10% GST) *
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## ***ESTATE ADMINISTRATION***

68	Obtaining a grant of representation and/or administering the estate of a deceased person. The fee is based on the gross capital value of the estate excluding the value of the home of the deceased and the beneficiary where the home is transferred to the partner (being the house and curtilage that was used as the principal home by the deceased and his or her partner immediately before the death of the deceased). For the sake of clarity, no fee will be charged on that home where the home is transferred to the partner.	4.40 % of the first \$200,000 (including 10% GST);  3.30 % of the next \$200,000 (including 10% GST);  2.20 % of the next \$200,000 (including 10% GST);  1.10 % of the amount greater than \$600,000 (including 10% GST);  with a minimum of \$2,360.00 (including 10% GST).*
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*Explanatory Note: Last Financial Year the fee rates were 4.40%, 3.30%, 2.20% and 1.10% respectively with a minimum of \$2,300.00 (including 10% GST).*

69	Transferring or conveying the matrimonial home (as defined in the first Public Trustee item above) and/or assets held as joint tenants to the surviving partner.	\$232.00 (including 10% GST) per hour with a minimum of 1 hour.*
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*Explanatory Note: Last Financial Year the fee was \$226.00 (including 10% GST).*

70	Where a fee is not payable under the first Public Trustee item above and where administration of an estate is commenced by the Public Trustee but completed by another executor or administrator or person other than at the initiative of the Public Trustee.	\$232.00 (including 10% GST) per hour with a minimum of 1 hour.*
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*Explanatory Note: Last Financial Year the fee was \$226.00 (including 10% GST).*

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## ***FUNDS MANAGEMENT***

72	Rate of management fee for the administration of moneys held in the Common Funds.	1.10 % per annum of the gross value (including 10% GST).*
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*Explanatory Note: Last Financial Year the fee was the same.*

73	Rate of management fee for the administration of moneys held in the Common Fund Guarantee and Reserve Account.	1.10 % per annum of the gross value (including 10% GST).*
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*Explanatory Note: Last Financial Year the fee was the same.*

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## ***OTHER CHARGES (Charges are made for the following services, in addition to estate and trust)***

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75	Attendance by the Public Trustee or an officer of the Public Trustee or for any other purposes not being for normal administration purposes.	\$232.00 (including 10% GST) per hour with a minimum of 1 hour.*
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*Explanatory Note: Last Financial Year the fee was \$226.00 (including 10% GST).*

76	Arranging the purchase, extension, alteration or modification of property (real or personal) for the use of any beneficiary or other person legally entitled.  <i>Explanatory Note: Last Financial Year the fee was the same.</i>	1.10 % of the gross value of the purchase, extension, alteration of modification (including 10% GST).*
77	Managing assets invested outside the Public Trustee Common Funds, excluding principal residence  Services charged on an hourly basis:  <i>Explanatory Note: Last Financial Year the fees were 1.10% and \$226.00 (including 10% GST).</i>	1.10 % of the gross value of the asset (including 10% GST).*  \$232.00 (including 10% GST) per hour with a minimum of 1 hour.*
78	Genealogy matters  <i>Explanatory Note: Last Financial Year the fee was \$226.00 (including 10% GST).</i>	\$232.00 (including 10% GST) per hour with a minimum of 1 hour.*
79	Life assurance or superannuation claims (where proceeds are not paid to the estate)  <i>Explanatory Note: Last Financial Year the fee was \$226.00 (including 10% GST).</i>	\$232.00 (including 10% GST) per hour with a minimum of 1 hour.*
80	Preparing deeds, renunciations and releases.  <i>Explanatory Note: Last Financial Year the fee was \$226.00 (including 10% GST).</i>	\$232.00 (including 10% GST) per hour with a minimum of 1 hour.*
81	Replacing lost title deeds.  <i>Explanatory Note: Last Financial Year the fee was \$226.00 (including 10% GST).</i>	\$232.00 (including 10% GST) per hour with a minimum of 1 hour.*
82	Conveyancing fees.  <i>Explanatory Note: Last Financial Year the fee was \$226.00 (including 10% GST).</i>	\$232.00 (including 10% GST) per hour with a minimum of 1 hour.*
83	Property inspections.  <i>Explanatory Note: Last Financial Year the fee was \$226.00 (including 10% GST).</i>	\$232.00 (including 10% GST) per hour with a minimum of 1 hour.*
84	Home visits.  <i>Explanatory Note: Last Financial Year the fee was \$226.00 (including 10% GST).</i>	\$232.00 (including 10% GST) per hour with a minimum of 1 hour.*
85	Storage and Warehousing.  <i>Explanatory Note: Last Financial Year the fee was \$54.00 (including 10% GST).</i>	\$55.00 (including 10% GST) per cubic metre per month.*

**Note:**

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## **TAXATION SERVICES**

86	All taxation services including assessment of tax status, advice and returns.	\$232.00 (including 10% GST) per hour.*
	<i>Explanatory Note: Last Financial Year the fee was \$226.00 (including 10% GST).</i>	

**Note:**

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## **TRUST ADMINISTRATION**

87	Administration, as trustee, under Statute, Court award or other instrument.	1.10 % of moneys received and/or the standard fee as per the scale chargeable for estate administration, on non monetary assets (including 10% GST).*
	<i>Explanatory Note: Last Financial Year the fee was the same.</i>	

88	Administration fee for continuing trusts.	\$115.00 (including 10% GST) per annum and upon completion.*
	<i>Explanatory Note: Last Financial Year the fee was \$112.00 (including 10% GST).</i>	

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## **WILL PREPARATION**

89	Preparing wills	Maximum \$ 600.00 (including 10% GST).*
	<i>Explanatory Note: The initial fee for the 2015-16 Financial Year was \$465.00, increased from \$453.00 (including 10% GST) Last Financial Year.</i>	

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## **CONFISCATION OF CRIMINAL ASSETS**

432	Fees due to the Public Trustee under S.132 (1) (d) & (e) of the <i>Confiscation of Criminal Assets Act 2003</i> .	
	Receiving money or on converting assets to cash	1.1% (including 10% GST).*
	Where the Public Trustee receives income	5.5% (including 10% GST).*
	<i>Explanatory Note: Last Financial Year the fees were the same.</i>	

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