Australian Capital Territory

Taxation Administration (Special Arrangements—Pensioner Duty Concession Scheme Deferrals) Approval 2019 (No 1)

**Disallowable instrument DI2019–139**

made under the

*Taxation Administration Act 1999*, s 42 (Special arrangements for classes of people)

**1 Name of instrument**

This instrument is the *Taxation Administration (Special Arrangements—Pensioner Duty Concession Scheme Deferrals) Approval 2019*.

**2 Commencement**

This instrument commences on 1 July 2019.

**3 Definitions**

In this instrument:

***Act*** means the *Taxation Administration Act 1999*.

***Commissioner*** means the Commissioner for ACT Revenue.

***DI2019-101*** means the *Taxation Administration (Amounts Payable—Pensioner Duty Concession Scheme) Determination 2019 (No 1).*

***PDCS transferee*** means a person who is eligible for a duty concession under DI2019-101.

***eligible property***—see DI2019-101, section 4.

***eligible transaction***—see DI2019-101, section 5 (1).

***pensioner*** means a person who meets the requirements under section 5 (1) (a) of DI2019-101 as a transferee of an eligible transaction.

***PDCS*** means the Pensioner Duty Concession Scheme provided for under DI2019-101.

**4 Special arrangement—deferred payment of duty**

 Pursuant to section 42 (1) of the Act, I approve a special arrangement for the deferred payment of any duty payable by PDCS transferees, subject to the following conditions.

**5 Conditions of approval**

The conditions include the following:

(1) A PDCS transferee must apply to the Commissioner for the deferred payment of duty payable in respect of an eligible transaction.

(2) For the purposes of section 5 (1):

(a) The application must be made at the same time the instrument effecting the eligible transaction is lodged with the registrar-general under the *Land Titles Act 1925*, section 47C (Registration of instruments effecting dutiable transaction).

(b) An applicant under this section must provide the Commissioner with any information the Commissioner reasonably requires to decide the application.

 (3) A PDCS transferee’s or PDCS transferees’ equity in the eligible property must not be less than 75 per cent at the time of the application for the deferred payment of duty.

(4) Interest at the market rate component determined under the *Taxation Administration Act 1999*, section 26 is payable on the deferred duty payable calculated from the date the duty becomes payable until the amount deferred is paid in full.

(5) The deferred duty that is payable, and any accrued interest, must be paid by the PDCS transferee or PDCS transferees on:

(a) the transfer of the eligible property to any other person;

(b) the transfer of the pensioner’s interest in the eligible property to:

 (i) any other PDCS transferee;

 (ii) the administrator or executor of the estate of the pensioner;

 (iii) any other person.

(6) For the purposes of section (5) (b) (ii), ‘transfer’ includes a transfer by transmission application.

**6 Expiry**

This instrument expires on 30 June 2020.

Kim Salisbury

Commissioner for ACT Revenue

25 June 2019