Australian Capital Territory

**Taxation Administration (Amounts Payable—Land Tax) Determination 2022**

**Disallowable instrument DI2022–218**

made under the

*Taxation Administration Act 1999*, s 139 (Determination of amounts payable under tax laws)

Part 1 Preliminary

**1 Name of instrument**

This instrument is the *Taxation Administration (Amounts Payable—Land Tax) Determination 2022*.

**2 Commencement**

This instrument commences on 1 October 2022.

**3 Definitions**

In this instrument:

***Act*** means the *Land Tax Act 2004*.

***AUV—***see the Act, section 9 (4).

***AUVRU—***

(a) for land tax—see the Act, section 27 (7); and

(b) for the foreign ownership surcharge—see the Act, section 17E (4).

***base value***, of a parcel of land,means—

(a) the AUV of the parcel; or

(b) for a unit—the AUVRU worked out for the unit.

*Note* Section 26 (2) of the Act provides that when applying the Act to a unit subdivision, a reference to a parcel of land in relation to the assessment or payment of land tax is a reference to a unit.

***parcel****—*see the Act, dictionary.

***unit****—*see the Act, dictionary.

***unit subdivision****—*see the Act, dictionary.

***year***means a financial year.

**4 Working out amount payable for quarter**

(1) I determine that a determined amount payable for a quarter is worked out as follows:

$$determined amount× \frac{days in quarter}{days in year}$$

Example—working out amount payable for quarter

This instrument determines FC of $1 462 for the purposes of section 9 (4) of the Act. The quarter beginning 1 October 2022 has 92 days. The relevant financial year has 365 days. The determined FC for the quarter is $1 462 × $\frac{92}{365}$ = $368.50.

 *Note* An example is part of the instrument, is not exhaustive and may extend, but does not limit, the meaning of the provision in which it appears (see Legislation Act, s 126 and s 132).

(2) In this section:

***days in quarter*** means the number of days in the quarter.

 ***days in year*** means the number of days in the year in which the quarter falls.

***determined amount*** includes—

(a) FC (or fixed charge) and P (or percentage rate) determined under section 6 of this instrument for the purposes of section 9 (4) of the Act; and

(b) P (or percentage rate) determined under section 7 of this instrument for the purposes of section 17E (4) of the Act.

**5 Working out base value with fractions for instrument**

In working out the base value, any fraction of a dollar in the amount worked out must be disregarded.

*Note* Section 40 (2) of the Act provides that in working out an AUV, any fraction of a dollar in the amount worked out must be disregarded. This section applies the same rule to an AUVRU.

Part 2 Land tax—Act, s 9 (4)

**6 Determination—land tax**

 For the purposes of section 9 (4) of the Act, I determine that—

(a) FC (or fixed charge) is $1 462; and

(b) P (or percentage rate) is the amount listed in column 2 of table 1 opposite the base value listed in column 1.

Table 1 Percentage rates—land tax

| column 1base value | column 2P or percentage rate |
| --- | --- |
| less than or equal to $150 000 | 0.54% of the base value |
| more than $150 000 but not more than $275 000 | $810 plus 0.64% of the part of the base value that is more than $150 000 |
| more than $275 000 but not more than $2 000 000 | $1 610 plus 1.12% of the part of the base value that is more than $275 000 |
| more than $2 000 000 | $20 930 plus 1.14% of the part of the base value that is more than $2 000 000 |

Part 3 Foreign ownership surcharge—Act, s 17E (4)

**7 Determination—foreign ownership surcharge**

 For the purposes of section 17E (4) of the Act, I determine that P (or percentage rate) is 0.75% of the base value.

Part 4 Miscellaneous

**8 Revocation**

This instrument revokes *Taxation Administration (Amounts Payable—Land Tax) Determination 2020*,DI2021-169.

**9 Transitional provision**

DI2021-169 continues to apply for the period 1 July 2021 to 30 September 2022, inclusive.

Andrew Barr MLA

Treasurer

9 September 2022