

AUSTRALIAN CAPITAL TERRITORY

TAXATION (ADMINISTRATION) ACT 1987

STAMP DUTIES AND TAXES 1987

DETERMINATION No. 100 of 1996

EXPLANATORY STATEMENT

The *Taxation (Administration) Act 1987* deals with the administration of various tax laws relating to the imposition and collection of certain taxes, duties and fees. These tax laws are specified in section 3 of the Act. Section 99 (1) empowers the Minister to determine these taxes, duties and fees.

One of the specified tax laws is the *Stamp Duties and Taxes Act 1987*.

This instrument revokes clauses 8 and 9 of Determination No. 90 of 1991 dated 30 September 1991 and notified in the Australian Capital Territory Gazette No S111 of 1 October 1991, and replaces it with a further determination.

The new determination increases the rate of tax payable on the sale of motor vehicles from \$2.50 per \$100 or part thereof to \$3.00 per \$100 or part thereof of the market value or purchase price of the vehicle, whichever is the higher amount. The new rate applies to both private sales and sales by licensed motor vehicle dealers.

The new rate is effective from 1 July 1996 up until 31 December 1998 when the rate will revert back to \$2.50 per \$100 or part thereof.

Authorised by the Treasurer, Kate Carnell, MLA