

AUSTRALIAN CAPITAL TERRITORY
TAXATION (ADMINISTRATION) ACT 1987
STAMP DUTIES (MARKETABLE SECURITIES)
DETERMINATION NO. 187 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 empowers the Minister to determine these taxes, duties and fees.

One of the specified tax laws is the *Stamp Duties and Taxes Act 1987*, Part V of which deals with marketable securities.

This determination revokes Determination No 74 of 1995 dated 23 June and notified in the ACT Gazette No S152 of 28 June 1995.

In September 1994 the nexus provisions in relation to company shares were changed from the location of the share register to the place of incorporation of the company. While the operative text of the determination was amended to reflect this new nexus headings to a number of sections were not so amended. This determination therefore amends a number of the headings to sections so as to more accurately reflect the operative text.

The definition of "unlisted public unit trust scheme" also incorrectly refers to Division 4 instead of Division 5, Part 7.12, Chapter 7 of the *Corporations Law* of the Commonwealth. This determination amends that incorrect reference.

- The determination makes no changes to the rate of duty applicable to the sale, purchase or transfer of marketable securities.

Circulated by the authority of the Chief Minister and Treasurer.