

Australian Capital Territory

Taxation Administration (Amounts Payable – Home Buyer Concession Scheme) Determination 2004 (No 2)

Disallowable instrument DI2004—63

made under the

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

EXPLANATORY STATEMENT

This determination takes effect from 1 July 2004.

Under section 139 of the *Taxation Administration Act 1999* the Minister has authority to determine, in writing by disallowable instrument, amounts payable under this Act.

This instrument determines the determined rates for the calculation of duty concessions for **eligible property** and **eligible vacant block** for Part 2.5 of the *Duties Act 2004*.

Calculation of concession liability for **eligible property**:

- The **lower threshold** was calculated as the highest sale price in the lowest 25% of all sale prices for residential properties between October 2003 and March 2004.
- I have determined this value to be \$273,000.
- The **upper threshold** was calculated as the highest sale price in the lowest 65% of all sale prices for residential properties between October 2003 and March 2004.
- I have determined this value to be \$375,000.

Calculation of concession liability for **eligible vacant block**:

- The **lower threshold** was calculated as the highest sale price in the lowest 25% of all sale prices for residential land between October 2003 and March 2004.
- I have determined this value to be \$107,000.
- The **upper threshold** was calculated as the highest sale price in the lowest 65% of all sale prices for residential land between October 2003 and March 2004.
- I have determined this value to be \$158,000.

Authorised by the Treasurer, Ted Quinlan MLA