

**AUSTRALIAN CAPITAL TERRITORY**

**RATES AND LAND TAX ACT 1926**

**DETERMINATION FOR THE PURPOSES OF THE RATES AND LAND TAX  
ACT 1926**

**NO. 155 OF 1992**

**EXPLANATORY STATEMENT**

This instrument sets the interest rate for the purposes of section 28B(1)(a) of the Rates and Land Tax Act 1926. From 25 September 1992 the interest rate is to be 7.5 per cent per annum.

The Rates and Land Tax Act 1992 (the Act) provides for the levying, imposition and payment of rates and land tax on land in the Territory. The Act was amended by the Rates and Land Tax (Amendment) Act (No.2) of 1992, on 25 September 1992.

Section 28B of the amended Act provides that the Commissioner for ACT Revenue may, where he or she considers it just and equitable to do so, pay interest at a rate determined by the Minister on an amount of overpaid rates or land tax.

This instrument determines that interest rate.

Circulated by authority of the Chief Minister and Treasurer

**Rosemary Follett, MLA**