

AUSTRALIAN CAPITAL TERRITORY

TAXATION (ADMINISTRATION) ACT 1987

**DETERMINATION FOR THE PURPOSES OF THE FINANCIAL INSTITUTIONS
DUTY ACT 1987**

DETERMINATION NO: 154 OF 1992

EXPLANATORY MEMORANDUM

This instrument revokes the determination published in the Australian Capital Territory Special Gazette No: S93 of 18 December 1990 and sets the rate of duty for the purposes of the Financial Institutions Duty Act 1987.

From 1 November 1992 the rate of duty is 0.10 per cent of the value of each receipt subject to a maximum of \$1,200 for a receipt exceeding \$1,200,000.

The previous rate was 0.08 per cent of the value of each receipt with a maximum of \$1,200 for a receipt in excess of \$1,500,000.

The rate for short term dealing (0.005 per cent of the average daily liability) remains unchanged.

Authorised by the Chief Minister and Treasurer