

AUSTRALIAN CAPITAL TERRITORY

RATES AND LAND TAX ACT 1926

DETERMINATION FOR THE PURPOSES OF THE RATES AND LAND TAX

ACT 1926

NO. 132 OF 1992

EXPLANATORY STATEMENT

This instrument replaces the determination which was published in the Australian Capital Territory Gazette No. ACT 19 of 27 September 1989, and prescribes the discount rate for the purposes of subsection 15(11) of the Rates and Land Tax Act 1926 as 4% per annum.

The previous discount rate was 5%.

Subsection 15(5) provides for the determined rate to apply to accounts of ratepayers who pay their rates in full by the due date.

Authorised by the Chief Minister and Treasurer