

AUSTRALIAN CAPITAL TERRITORY

HIRE-PURCHASE ORDINANCE 1969

EXPLANATORY MEMORANDUM

No. 14 of 1969

The Australian Capital Territory Stamp Duty Act 1969 imposed a duty on hire-purchase agreements entered into by the owner of goods in the Australian Capital Territory.

Under the Hire-purchase Ordinance 1961-1966, the owner of goods must tabulate in an agreement the total amount to be paid for the goods hired and the component parts of that total amount. Accordingly, it is necessary to amend the Ordinance so that the stamp duty chargeable on an agreement can be tabulated as a separate amount.

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Minister's Initials