

2003

THE LEGISLATIVE ASSEMBLY FOR THE
AUSTRALIAN CAPITAL TERRITORY

TAXATION (GOVERNMENT BUSINESS ENTERPRISES) REGULATIONS 2003

Subordinate Law No 2003-10

EXPLANATORY STATEMENT

Circulated by the authority of the Treasurer

TAXATION (GOVERNMENT BUSINESS ENTERPRISES) REGULATIONS 2003

PURPOSE

The purpose of the Taxation (Government Business Enterprises) Regulations 2003 is to prescribe those Territory entities which are to be subject to the national tax equivalent regime and those Territory entities which are to be subject to Territory taxes and charges. The Regulations specify that territory entities are to be subject collectively to all ACT Territory taxes rather than rely on specific revenue legislation or the enabling legislation of a particular entity. The regulations thus provide certainty and transparency for determining the liability of Territory entities to be subject to the national tax equivalent regime and/or Territory taxes and charges.

DETAILS OF THE REGULATIONS

Clause 1 states the name of the regulations as Taxation (Government Business Enterprises) Regulations 2003.

Clause 2 provides that the regulations are to be taken to commence from 1 July 2002. While the regulations are retrospective in character, the Territory entities listed in clauses 3 and 4 have already been liable to national tax equivalent regime and/or Territory taxes and charges through enabling legislation of these entities or specific Territory revenue legislation or Ministerial direction. The listed entities were informed prior to 1 July 2002 of their liability to pay tax.

Clause 3 lists in accordance with section 6 of the Act those Territory entities that are subject to the national tax equivalent regime.

Clause 4 lists in accordance with section 9 of the Act those Territory entities that are subject to Territory taxes and charges.

Clause 5 deals with the application of clause 4 with specific reference to the Trustees of the Canberra Public Cemeteries. This entity will be subject to section 9 of the *Taxation (Government Business Enterprises) Act 2002* until the time of the commencement of the *Cemeteries and Crematoria Act 2003* which establishes the Australian Capital Territory Public Cemeteries Board.