

2012

**THE LEGISLATIVE ASSEMBLY FOR THE
AUSTRALIAN CAPITAL TERRITORY**

***TAXATION (GOVERNMENT BUSINESS ENTERPRISES) AMENDMENT
REGULATION 2012 (No 1)***

SL2012-8

EXPLANATORY STATEMENT

**Circulated with the authority of
Mr Andrew Barr MLA
Treasurer**

TAXATION (GOVERNMENT BUSINESS ENTERPRISES) AMENDMENT REGULATION 2012 (No 1)

PURPOSE

Regulations created under section 11 of the *Taxation (Government Business Enterprises) Act 2003* ('the Act') list those Territory entities that are to be subject to the Act.

The ACT Teacher Quality Institute is currently listed under section 4 of the *Taxation (Government Business Enterprises) Regulation 2003* ('the Regulations') as being subject to Territory taxes and charges under section 9 of the Act. As the ACT Teacher Quality Institute does not undertake significant business activities, the purpose of the *Taxation (Government Business Enterprises) Amendment Regulation 2012* (No 1) is to omit the ACT Teacher Quality Institute from section 4 of the Regulations. This will remove the ACT Teacher Quality Institute from section 9 of the Act in recognition that it should not be subject to competitive neutrality principles.

DETAILS OF THE AMENDING REGULATION

Clause 1 states that the name of the regulation as the *Taxation (Government Business Enterprises) Amendment Regulation 2012* (No 1).

Clause 2 provides that the regulation is to commence from 1 July 2011. The amendment regulation has been drafted to apply retrospectively, recognising that section 4 of the Regulations should not have been applied to the ACT Teacher Quality Institute as it does not conduct significant business activities.

Clause 3 provides that this regulation amends the *Taxation (Government Business Enterprises) Regulation 2003*.

Clause 4 omits ACT Teacher Quality Institute from the list of entities under section 4 of the *Taxation (Government Business Enterprises) Regulation 2003* that are subject to Territory taxes and charges.

REGULATORY IMPACT STATEMENT

A Regulatory Impact Statement was not required for *Taxation (Government Business Enterprises) Amendment Regulation 2012* (No 1) as it does not pose an appreciable cost on the community.