

2017

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

**Revenue Legislation Amendment Bill 2017
SUPPLEMENTARY EXPLANATORY STATEMENT**

**Presented By
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Treasurer**

REVENUE LEGISLATION AMENDMENT BILL 2017

GOVERNMENT AMENDMENT

Amendment 1

Clause 16

Proposed new section 29 (5), definition of *AUVU*

Page 9, line 8 -

omit the definition, substitute

AUVU means the AUV of the parcel proportionate to the unit in the parcel, worked out as follows:

$$AUV \times \frac{UE}{TUE}$$

This amendment omits the definition of *AUVU* which contained a formulaic drafting error and substitutes in its place a definition that describes the correct formula for calculating *AUVU*.