



AUSTRALIAN CAPITAL TERRITORY
Public Trustee Act 1985

EXPLANATORY STATEMENT - DETERMINATION OF FEES

INSTRUMENT NO. 197 OF 2000

Background

Fees have not been made under the *Public Trustee Act 1985* since 27 July 1990 (see No.43 of 1990, S56, 1 August 1990).

The fees have been reviewed to be more flexible and competitive so that the needs of both community service clients and commercial clients are considered. Discretion will continue to be used in cases of hardship

Power to make the determination

Section 75 of the *Public Trustee Act 1985* provides that the Minister may, by notice in writing published in the *Gazette*, determine fees and charges for the purposes of the Act. In particular, section 28 of the Act provides that the public trustee may charge a fee determined under section 75 for the provision of various services. In addition, the public trustee may charge a fee to draw a will or other testamentary instrument, not exceeding the fee determined under section 75 for the purposes of section 22.

GST

Fees imposed in this instrument are GST inclusive.

Comparison with 1990 fees

The attachment compares the 1990 fees with the 2000 fees. Note that the fees between these two years are not directly comparable. The third and fourth columns of the attachment sequentially list the new fees. In the first two columns, like items in the 1990 determination are listed.

Commencement of Determination

This Determination comes into effect on 1 July 2000.

Financial impact

It is expected that initially the impact on revenue will be neutral but will assist revenue increase in future years by the expansion of commercial business generated through marketing and business development initiatives.

1990 Description of Fee	1990 - Fee	2000 – Description of fee	2000 - Fee
ESTATE ADMINISTRATION:			
1. Obtaining a grant of probate or administration or order to collect and administer and administering the estate of a deceased person (whether or not a grant or order is obtained). Where the gross capital value of the estate excluding the value of the matrimonial home (being the house and curtilage that was used as the principal matrimonial home by the deceased and his or her spouse immediately before the death of the deceased) where gross value does not exceed \$250,000 where gross value exceeds \$250,000	270.00 or 4% of that value whichever is the greater 4% of the first \$270,000 3.75% on the next \$270,000 2.75% on the next \$270,000 1.75% on amounts in excess of \$810,000	1. Obtaining a grant of representation and/or administering the estate of a deceased person. The fee is based on the gross capital value of the estate excluding the value of the matrimonial home (being the house and curtilage that was used as the principal matrimonial home by the deceased and his or her partner immediately before the death of the deceased)	4.5% of the first \$200,000.00; 4.0% of the next \$200,000.00; 3.0% of the next \$200,000.00; 2.0% of the next \$200,000.00; 1.0% thereafter; with a minimum of \$700.00
2. Where during the administration of an estate the matrimonial home (being the house and curtilage that was used as the principal matrimonial home by the deceased and his or her spouse immediately before the death of the deceased) is transferred or conveyed by the Public Trustee to the surviving spouse	270.00	2. Transferring or conveying the matrimonial home (as defined in item 1 above) and/or assets held as joint tenants to the surviving partner	\$100.00 per hour with a minimum of \$100.00
3. Where administration of an estate is commenced by the Public Trustee but completed by another executor or administrator or person other than at the initiative of the Public Trustee	540.00	2. Where a fee is not payable under Item 1 above and where administration of an estate is commenced by the Public Trustee but completed by another executor or administrator or person other than at the initiative of the Public Trustee	\$100.00 per hour with a minimum of \$100.00

1990 Description of Fee	1990 - Fee	2000 – Description of fee	2000 - Fee
19. For resealing a grant of probate or administration made outside the Territory	2% of the gross value, fixed by the Public Trustee, of the property collected, realised or transferred by the Public Trustee	4. For resealing a grant of probate or administration made outside the Territory	50% of the standard fee as per the scale chargeable for estate administration under Item 1, applied to the gross value of ACT property excluding the value of the matrimonial home
2. Administration of a trust inter vivos (other than a trust for a person under disability following Court proceedings)	Where the trust property does not or does not wholly, consist of money, 4% of the gross value fixed by the Public Trustee of the property that does not consist of money; and 1% of the trust property that consists of money	TRUST ADMINISTRATION:	
3. Administration, as trustee, of money held for a person under disability following Court proceedings		5. Administration, as trustee, under Statute, Court award or other instrument.	1.1% of moneys received and/or the standard fee as per the scale chargeable for estate administration, on non monetary assets
4. Administration, realisation or collection of any assets or property by the Public Trustee in any capacity not covered by any of the above			
5. Annual audit fee for continuing trusts	27.00	6. Administration fee for continuing trusts	\$40.00 per annum and upon completion
6. Final audit fee on winding up a trust		ACTING AS AGENT OR ATTORNEY	
21. For auditing any accounts in any matter not under the direct control of the Public Trustee	54.00 per hour or part thereof	5. Examining and reporting any accounts in any matter not under the direct control of the Public Trustee	\$100.00 per hour
22. Work done as an agent or attorney in administering or resealing property	As is agreed on with the principal or donor and in the absence of agreement, 3.5% of the gross proceeds of the assets collected or realised	6. Acting as an agent or attorney in administering or managing property	1.1% of moneys and/or the standard fee as per the scale chargeable for estate administration, on non monetary assets
11. Income on all gross income received by the Public Trustee acting in any capacity:		COLLECTION OF INCOME	
. Where the Public Trustee receives income which is not subject to any agency charge	5%	9. Income commission on all gross income received by the Public Trustee acting in any capacity:	
. Where the Public Trustee receives income which is subject	2.5%	. Where the Public Trustee receives income which is not subject to any agency charge	5.5%
		. Where the Public Trustee receives income, eg property rent, which is	2.75%

1990 Description of Fee	1990 - Fee	2000 – Description of fee	2000 - Fee
to any agency charge for collection		subject to any agency charge for collection	
13. Preparation of wills	110.00	WILL PREPARATION 10. Preparing wills	Maximum \$200.00
		OTHER CHARGES Charges are made for the following services, in addition to estate and trust administration as outlined above:	
12. Accepting and holding document in safe custody	10.00	11. Accepting and holding documents in safe custody	\$50.00 payable on acceptance
13. Attendance by the Public Trustee or an officer of the Public Trustee to give evidence or for any other purposes not being for normal administration purposes	32.00 per hour or part thereof including travelling and waiting time	12. Attendance by the Public Trustee or an officer of the Public Trustee for any other purposes not being for normal administration purposes	\$100.00 per hour or part thereof including travelling and waiting time
14. In any estate, trust or agency where it is considered desirable to purchase a dwelling house for the use of any beneficiary or other person legally entitled the Public Trustee shall be entitled to a fee in addition to any expenses incurred in connection with the purchase	Fee of 1% of the gross value of the dwelling house purchased	13. Arranging the purchase, extension, alteration or modification of property (real or personal) for the use of any beneficiary or other person legally entitled	1.1% of the gross value of the purchase, extension, alteration of modification
No previous item		14. Managing assets invested outside the Public Trustee Common Funds, excluding primary residence	1.1% per annum of the gross value
No previous item		Services charged on an hourly basis:	\$100.00 per hour
		15. Genealogy matters	
		16. Life assurance or superannuation claims (where proceeds are not paid to the estate)	
		17. Preparing deeds, renunciations and releases	
		18. Replacing lost title deeds	
		19. Conveyancing fees	
		20. Property inspections	
		21. Home visits	

1990 Description of Fee	1990 - Fee	2000 – Description of fee	2000 - Fee
No previous item		22. Storage and Warehousing	\$30.00 per cubic metre per month
14. Preparation of income tax returns: . for simple return	35.00	TAXATION SERVICES 23. All taxation services including assessment of tax status, advice and returns	\$100.00 per hour with a minimum of \$55.00
. for complex return	65.00 or 54.00 per hour or part thereof whichever is the greater		
22. For any service or matter not otherwise mentioned	Such charge as is agreed upon between the recipient of the service and the Public Trustee, or in the absence of agreement the reasonable expenses incurred by the Public Trustee in rendering the service	MISCELLANEOUS CHARGES 24. For any service not dealt with in items 1 - 23:	Where property is involved the standard fee as per the scale chargeable under Item 1 (or such lesser fee as is agreed between the recipient of the service and the Public Trustee). Where property is not involved \$100.00 per hour.
5. Acting as a receiver of property	4% of the gross value, fixed by the Public Trustee, of the property subject to the receivership		
7. Managing property under Part V of the Public Trustee Act 1985	4% of the gross value, fixed by the Public Trustee, of the property or 270.00 whichever is the greater	Superseded by the Guardianship and Management of Property Act	
9. Administration of assets by the Public Trustee as a manager or guardian of the property of any incapable or protected person or patient or a person suffering mental or physical impairment			