

**AUSTRALIAN CAPITAL TERRITORY
TAXATION (ADMINISTRATION) ACT 1987
STAMP DUTIES AND TAXES ACT 1987**

Instrument No. 142 of 1998

EXPLANATORY STATEMENT

The *Taxation (Administration) Act 1987* deals with the administration of various tax laws relating to the imposition and collection of certain taxes, duties and fees. These tax laws are specified in section 3 of the Act. Section 99(1) empowers the Minister to determine these taxes, duties and fees.

One of the specified tax laws is the *Stamp Duties and Taxes Act 1987*.

This instrument revokes Determination No 100 of 1996 which was notified in the Australian Capital Territory Gazette No S135 of 26 June 1996, and replaces it with a further determination.

The new determination increases the rate of tax payable on the sale of passenger vehicles (as defined) that have a taxable value (the higher of market value and purchase price) of not less than \$45,000.

The rate of tax is \$1,350 plus \$5.00 per \$100 or part thereof of the taxable value that exceeds \$45,000, effective from 1 July 1998.

The rate of tax in respect of all other vehicles remains at \$3.00 per \$100 or part thereof.

The rates set by this determination will apply to both private sales and sales by licensed motor vehicle dealers.

These rates are identical to those imposed in New South Wales under that State's *Duties Act 1997*.

Authorised by the Treasurer, Kate Carnell