

AUSTRALIAN CAPITAL TERRITORY
TAXATION (ADMINISTRATION) ACT 1987
DETERMINATION NO. 75 OF 1995
EXPLANATORY STATEMENT

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

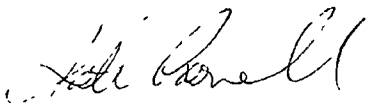
One of the specified tax laws is the Stamp Duties and Taxes Act 1987, Part V of which deals with marketable securities. The Stamp Duties and Taxes (Amendment) Act 1994 introduced section 49F which taxes changes in beneficial ownership of marketable securities.

Currently duty is payable at 60 cents for each \$100 or part of \$100 of the value of the marketable security.

The ACT has decided to halve the rate of stamp duty applicable to listed marketable securities. This will bring the ACT rate into line with announced changes in the rate of duty on listed marketable securities in NSW, Vic, Qld, SA and WA.

This determination therefore reduces the amount of stamp duty payable on the change in beneficial ownership of a listed marketable security to 30 cents for each \$100.

This determination makes no change to the rate of duty applicable to changes in beneficial ownership of unlisted marketable securities.



Authorised by the Chief Minister and Treasurer