

AUSTRALIAN CAPITAL TERRITORY

TAXATION (ADMINISTRATION) ACT 1987

PAYROLL TAX ACT 1987

DETERMINATION NO. 162 OF 1994

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 *Payroll Tax Act 1987*

This instrument revokes Determination No. 65 of 1990 dated 18 September 1990 and notified in the Australian Capital Territory Gazette No S66 of 28 September 1990, and replaces it with a further determination.

The new determination increases the annual wages threshold above which an employer is required to pay payroll tax. This will keep the ACT threshold in line with that applying in NSW. This determination also maintains the current rate of tax payable on an employer's taxable wages

From 1 January 1995 the new threshold is \$550,000 per annum, replacing the previous threshold of \$500,000 per annum

Authorised by the Chief Minister and Treasurer