

AUSTRALIAN CAPITAL TERRITORY

DUTIES (CONSEQUENTIAL AND TRANSITIONAL PROVISIONS) ACT

1999

UNDER subsection 30 (3) of the *Duties (Consequential and Transitional Provisions) Act 1999* (Duties (C&TP) Act), I DETERMINE the following:

2. For the purposes of section 31 of the *Duties Act 1999* (Duties Act), duty chargeable in respect of a dutiable transaction shall be at the rate referred to in Column 3 of Table 1, opposite and in relation to the appropriate range of dutiable amounts of dutiable transactions as specified in Column 2 of Table 1.

TABLE 1
RATES OF DUTY

Column 1	Column 2	Column 3
Item	Range of dutiable amounts of dutiable transactions	Rate of duty
1	Not more than \$14,000	\$1.25 for every \$100, or part of \$100, of the dutiable value or \$20, whichever is the greater
2	More than \$14,000 but not more than \$30,000	\$175 plus \$1.50 for every \$100, or part of \$100, by which the dutiable value exceeds \$14,000
3	More than \$30,000 but not more than \$60,000	\$415 plus \$2 for every \$100, or part of \$100, by which the dutiable value exceeds \$30,000
4	More than \$60,000 but not more than \$100,000	\$1,015 plus \$2.50 for every \$100, or part of \$100, by which the dutiable value exceeds \$60,000
5	More than \$100,000 but not more than \$300,000	\$2,015 plus \$3.50 for every \$100, or part of \$100, by which the dutiable value exceeds \$100,000

TABLE 1 (CONT)

Column 1	Column 2	Column 3
Item	Range of dutiable amounts of dutiable transactions	Rate of duty
6	More than \$300,000 but not more than \$1,000,000	\$9,015 plus \$4.50 for every \$100, or part of \$100, by which the dutiable value exceeds \$300,000
7	More than \$1,000,000	\$40,515 plus \$5.50 for every \$100, or part of \$100, by which the dutiable value exceeds \$1,000,000

3. "Dutiable amount", in relation to a dutiable transaction, means the dutiable value of the dutiable property subject to the transaction.

4. For the purposes of section 141 of the Duties Act, duty chargeable in respect of a lease, the total cost of which is included in that range of amounts referred to in Column 2 of Table 2, shall be at the rate referred to in Column 3 of Table 2 opposite and in relation to the appropriate range of amounts.

TABLE 2
RATES OF DUTY

Column 1	Column 2	Column 3
Item	Total cost of lease	Rate of duty
1	Not more than \$14,000	\$1.25 for every \$100, or part of \$100, of the total cost or \$20, whichever is the greater
2	More than \$14,000 but not more than \$30,000	\$175 plus \$1.50 for every \$100, or part of \$100, by which the total cost exceeds \$14,000
3	More than \$30,000 but not more than \$60,000	\$415 plus \$2 for every \$100, or part of \$100, by which the total cost exceeds \$30,000
4	More than \$60,000 but not more than \$100,000	\$1,015 plus \$2.50 for every \$100, or part of \$100, by which the total cost exceeds \$60,000
5	More than \$100,000 but not more than \$300,000	\$2,015 plus \$3.50 for every \$100, or part of \$100, by which the total cost exceeds \$100,000

TABLE 2 (CONT)

Column 1	Column 2	Column 3
Item	Total cost of lease	Rate of duty
6	More than \$300,000 but not more than \$1,000,000	\$9,015 plus \$4.50 for every \$100, or part of \$100, by which the total cost exceeds \$300,000
7	More than \$1,000,000	\$40,515 plus \$5.50 for every \$100, or part of \$100, by which the total cost exceeds \$1,000,000

5. UNDER subsection 31 (2) of the Duties (C&TP) Act, I further DETERMINE that the following rates of duty are to have effect in place of the rates specified in paragraphs 31 (1) (a) through 31 (1) (m) of the Duties (C&TP) Act, for the purposes of the specified provisions of the Duties Act:

- (a) the rate of 60 cents for every \$100, or part of \$100, of the dutiable value of the marketable securities for the purposes of subsection 32 (1);
- (b) the rate of 30 cents for every \$100, or part of \$100, of the dutiable value of the marketable securities for the purposes of subsection 32 (2);
- (c) the rate of 60 cents for every \$100, or part of \$100, of the dutiable value of the property the subject of the transaction, insofar as it is property to which subsection 33 (1) applies, for the purposes of that subsection;
- (d) the rate of 50 cents for every \$100, or part of \$100, of the total cost of the lease for the purposes of section 140;
- (e) the rate of 0.75% of the total amount of the hiring charges of the equipment financing arrangement for the purposes of subsection 159 (1);
- (f) the rate of 1.5% of the total amount of the hiring charges of the ordinary hire of goods for the purposes of subsection 159 (2);
- (g) the rate of 10% of the amount of the premium paid in relation to a contract of general insurance for the purposes of section 178;
- (h) the rate of—
 - (i) \$1 on the first \$2,000, or part of \$2,000, of the sum insured; and
 - (ii) 20 cents for every \$200, or part of \$200, in excess of the first \$2,000 of the sum insured;
 for the purposes of subsection 185 (1);
- (i) the rate of 5% of the first year's premium for the temporary or term insurance policy for the purposes of subsection 185 (2);
- (j) the rate of 5% of the first year's premium for the rider for the purposes of subsection 185 (3);
- (k) the rate of 10% of the premium paid to effect the insurance for the purposes of subsection 185 (4);

- (l) the rate of \$3 for every \$100, or part of \$100, of the dutiable value of the motor vehicle for the purposes of subsection 208 (1); and
- (m) the rate of \$5 for every \$100, or part of \$100, of the dutiable value of the motor vehicle for the purposes of subsection 208 (2).

Date: 17 October 1999

Gary Humphries
Treasurer