



Australian Capital Territory

# Duties Amendment Act 2007

A2007-38

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Australian Capital Territory

# Duties Amendment Act 2007

A2007-38

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An Act to amend the *Duties Act 1999*

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The Legislative Assembly for the Australian Capital Territory enacts as follows:

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J2007-289

Authorised by the ACT Parliamentary Counsel—also accessible at [www.legislation.act.gov.au](http://www.legislation.act.gov.au)

**1 Name of Act**

This Act is the *Duties Amendment Act 2007*.

**2 Commencement**

This Act commences on the day after its notification day.

*Note* The naming and commencement provisions automatically commence on the notification day (see Legislation Act, s 75 (1)).

**3 Legislation amended**

This Act amends the *Duties Act 1999*.

**4 Imposition of duty on dutiable transactions that are not transfers  
Section 8, table 8, item 4**

*substitute*

4	grant of a long-term lease	<p>(a) for a long-term lease mentioned in section 10 (1) (d) or (da)—the leasehold interest; and</p> <p>(b) for a long-term lease mentioned in section 10 (1) (db)—the extension or further extension mentioned in that section</p>	the lessor	<p>(a) for a long-term lease mentioned in section 10 (1) (d) or (da)—when the lease is granted; and</p> <p>(b) for a long-term lease mentioned in section 10 (1) (db)—when the lease is extended or further extended as mentioned in that section</p>
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**5 Dutiable property  
New section 10 (1) (da) and (db)**

*insert*

- (da) a lease (also a *long term lease*) of land that is granted to a person for a term of 30 years or less if—
- (i) the lease is granted on the surrender of a previous lease of the land granted to the person; and
  - (ii) the term of the lease, taken together with—
    - (A) the term for which the person held the previous lease; and
    - (B) the term (if any) for which the person held a lease of the land under any earlier surrendered lease;would result in the person holding a lease of the land for a continuous period of longer than 30 years;
- (db) a lease (also a *long term lease*) that is granted for an initial term of 30 years or less if—
- (i) the lease is subsequently extended, or further extended; and
  - (ii) the term as extended, or further extended, is longer than 30 years;

**6 New section 10 (2A)**

*insert*

- (2A) For subsection (1) (da), a lease is granted to, or held or surrendered by, a person if it is granted to, or held or surrendered by, the person or an associated person.

**7 No double duty  
New section 17 (6A) and (6B)**

*insert*

- (6A) The duty charged by this chapter on the grant of a long-term lease mentioned in section 10 (1) (da) must be reduced by the amount (if any) of duty paid under chapter 5 on the lease instrument that evidenced or effected the previous surrendered lease or any earlier surrendered lease mentioned in that section.
- (6B) The duty charged by this chapter on the grant of a long-term lease mentioned in section 10 (1) (db) must be reduced by the amount (if any) of duty paid under chapter 5 on the lease instrument that evidenced or effected the lease that was extended or further extended as mentioned in that section.

**8 What is the *dutiable value* of dutiable property?  
New section 20 (2A)**

*insert*

- (2A) However, if the land the subject of a long-term lease mentioned in section 10 (1) (da) is not identical to the land the subject of the previous lease and any earlier surrendered lease, *land* in subsection (1) (b) (i) means the part of the land the person would hold continuously for longer than 30 years.

**9 Application of ch 5 to certain arrangements  
Section 421 (2) (b)**

*omit*

another arrangement was made

*substitute*

an option was granted, or another arrangement was made,

**10 Section 421 (3)**

*after*

lease the property

*insert*

, or substantially the same property,

**11 Dictionary, definition of *long-term lease***

*substitute*

*long-term lease*—see section 10 (1) (d), (da) and (db).

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## Endnotes

**1 Presentation speech**

Presentation speech made in the Legislative Assembly on 18 October 2007.

**2 Notification**

Notified under the Legislation Act on 4 December 2007.

**3 Republications of amended laws**

For the latest republication of amended laws, see [www.legislation.act.gov.au](http://www.legislation.act.gov.au).

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I certify that the above is a true copy of the Duties Amendment Bill 2007, which was passed by the Legislative Assembly on 20 November 2007.

Clerk of the Legislative Assembly

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