

2005

THE LEGISLATIVE ASSEMBLY
FOR THE AUSTRALIAN CAPITAL TERRITORY

(As presented)

(Treasurer)

Revenue Legislation Amendment Bill 2005

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Revenue Legislation Amendment Bill 2005

A Bill for

An Act to amend the *Duties Act 1999*, the *Land Tax Act 2004*, the *Payroll Tax Act 1987* and the *Rates Act 2004*

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

1 **Part 1 Preliminary**

2 **1 Name of Act**

3 This Act is the *Revenue Legislation Amendment Act 2005*.

4 **2 Commencement**

5 (1) Part 2 (Duties Act 1999) and part 4 (Payroll Tax Act 1987)
6 commence on 1 July 2005.

7 (2) The remaining provisions commence on the day after this Act's
8 notification day.

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

1 Part 2 Duties Act 1999

2 3 Legislation amended—pt 2

3 This part amends the *Duties Act 1999*.

4 4 New section 209B

5 *insert*

6 209B International organisations and diplomats

7 Duty under this chapter is not chargeable on an application to
8 register a motor vehicle if the application is exempt from duty under
9 the *International Organisations (Privileges and Immunities)*
10 *Act 1963* (Cwlth) or the *Diplomatic Privileges and Immunities*
11 *Act 1967* (Cwlth).

12 5 Section 210

13 *substitute*

14 210 Hospitals and schools

15 Duty under this chapter is not chargeable on an application to
16 register a motor vehicle if the applicant is—

- 17 (a) a hospital or school; or
18 (b) a person who is to hold the vehicle on behalf of, or as a trustee
19 for, a hospital or school.

20 210A Charitable organisations

21 Duty under this chapter is not chargeable on an application to
22 register a motor vehicle if the applicant is—

- 23 (a) a charitable organisation; or

- 1 (b) a person who is to hold the vehicle on behalf of, or as a trustee
2 for, a charitable organisation.

3 **6 Prerequisites for registration**
4 **Section 221 (1) (b)**

5 *substitute*

- 6 (b) for an application for registration that is claimed to be exempt
7 from duty under part 9.2 (Exemptions)—the commissioner is
8 satisfied that the application is exempt; or

9 **7 Section 221 (3)**

10 *substitute*

- 11 (3) A person claiming exemption of an application for the registration
12 of a motor vehicle from duty under part 9.2 must give the road
13 transport authority any relevant information the authority requires.

14 **8 Certificates of exemption**
15 **Section 222**

16 *omit*

17 **9 Section 223**

18 *substitute*

19 **223 Returns by road transport authority**

- 20 (1) As soon as practicable after the end of each month, the road
21 transport authority must report to the commissioner about
22 applications mentioned in section 221 decided in the month.
- 23 (2) If required by the commissioner, the road transport authority must
24 give the commissioner particulars of all certificates, statements and
25 other information given for section 221 during the month.

1 **Part 3** **Land Tax Act 2004**

2 **10** **Legislation amended—pt 3**

3 This part amends the *Land Tax Act 2004*.

4 **11** **Imposition of land tax**
5 **Section 9 (2)**

6 *omit*

7 by the commissioner

8 **12** **Multiple dwellings**
9 **Section 15 (3)**

10 *omit*

11 by the commissioner

12 **13** **Land partly owned by corporation or trustee**
13 **Section 16 (2)**

14 *omit*

15 by the commissioner

16 **14** **Land tax for part of quarter**
17 **Section 18 (2)**

18 *omit*

19 by the commissioner

20 **15** **Imposition of land tax—qualifying parcels of land**
21 **Section 30 (2)**

22 *omit*

23 by the commissioner

- 1 **16 Interest on refund**
2 **Section 37 (1) (a)**
3 *omit*
4 by the commissioner

1 Part 4 Payroll Tax Act 1987

2 17 Legislation amended—pt 4

3 This part amends the *Payroll Tax Act 1987*.

4 18 Sections 1, 2A, 3, 3A, 3B, 3C and 4

5 *substitute*

6 1 Name of Act

7 This Act is the *Payroll Tax Act 1987*.

8 *Note* This Act is a **tax law** under the *Taxation Administration Act 1999*. As a
9 tax law, this Act is subject to provisions of the Taxation Administration
10 Act about the administration and enforcement of tax laws generally.

11 1A Dictionary

12 The dictionary at the end of this Act is part of this Act.

13 *Note 1* The dictionary at the end of this Act defines certain terms used in this
14 Act, and includes references (**signpost definitions**) to other terms
15 defined elsewhere.

16 For example, the signpost definition ‘**stock exchange**—see the *Duties*
17 *Act 1999*, dictionary.’ means that the term ‘stock exchange’ is defined
18 in that dictionary and the definition applies to this Act.

19 *Note 2* A definition in the dictionary (including a signpost definition) applies to
20 the entire Act unless the definition, or another provision of the Act,
21 provides otherwise or the contrary intention otherwise appears (see
22 Legislation Act, s 155 and s 156 (1)).

23 1B Notes

24 A note included in this Act is explanatory and is not part of this Act.

25 *Note* See the Legislation Act, s 127 (1), (4) and (5) for the legal status of
26 notes.

1 **2 Meaning of wages**

- 2 (1) For this Act, *wages* means an amount paid or payable to a person in
3 relation to the person's capacity as an employee or former
4 employee.
- 5 (2) Without limiting subsection (1), *wages* includes the following:
- 6 (a) a payment by way of remuneration, salary, commission, bonus,
7 allowance or other benefit;
- 8 (b) a superannuation benefit;
- 9 (c) a payment made under a contract prescribed by regulation, to
10 the extent to which the payment is attributable to labour;
- 11 (d) a payment by a company by way of remuneration to a director
12 or a member of the governing body of the company;
- 13 (e) wages, remuneration, salary, commission, bonuses, allowances
14 or other benefits paid or payable whether in cash or in kind in
15 relation to an employee by someone acting for or in concert or
16 under an arrangement or understanding (whether formal or
17 informal and whether express or implied) with the employer;
- 18 (f) an amount taken to be wages under section 4 (4) (c);
- 19 (g) the value of any payments made in kind;
- 20 (h) an amount paid or payable by way of remuneration to a person
21 engaged by an employment agent to provide services for a
22 client of the employment agent, if the amount is paid or
23 payable in relation to the services;
- 24 (i) the following payments made in consequence of the retirement
25 from, or termination of, an office or employment of an
26 employee:
- 27 (i) a lump sum payment paid before or after the retirement
28 or termination in relation to unused annual leave, or

-
- 1 unused annual leave and a bonus, loading or other
2 additional payment relating to the leave;
- 3 (ii) an amount paid in relation to unused long service leave;
- 4 (iii) so much of any eligible termination payment paid or
5 payable by an employer (whether or not paid to the
6 employee or to another entity) that would be included in
7 the assessable income of an employee under the *Income*
8 *Tax Assessment Act 1936* (Cwlth), part 3 (Liability to
9 taxation), division 2 (Income), subdivision AA
10 (Superannuation, termination of employment and kindred
11 payments) if the whole of the eligible termination
12 payment had been paid to the employee;
- 13 (j) the grant of any share or option that is wages under section 2A
14 (Inclusion of grant of shares and options as wages) or
15 section 2B (Inclusion of shares and options granted to directors
16 and others as wages);
- 17 (k) an amount paid or payable by a company in consequence of the
18 termination of the services or office of a director or member of
19 the governing body of the company, whether or not paid to the
20 director or member or to another entity, if the amount would be
21 an eligible termination payment if it had been paid or payable
22 in consequence of termination of any employment;
- 23 (l) an amount paid or payable by a person who is an employer
24 under a service contract in consequence of the termination of
25 the services of an employee under the contract, whether or not
26 paid to the employee or another entity, if the amount would be
27 an eligible termination payment if it had been paid or payable
28 in consequence of termination of any employment.
- 29 (3) An amount mentioned in subsection (2) (i) (iii), (k) or (l) that is not
30 paid in relation to services provided in a particular month is liable to
31 payroll tax under this Act as if it were paid or payable in relation to
32 services provided in the month when it was paid or became payable.
-

- 1 (4) In this section:
- 2 *annual leave*—see the *Income Tax Assessment Act 1936* (Cwlth),
3 section 26AC (4) (Amounts received on retirement or termination of
4 employment in lieu of annual leave).
- 5 *director or member of the governing body*, of a company, includes
6 a former director or former member of the governing body of the
7 company.
- 8 *eligible termination payment*—see the *Income Tax Assessment*
9 *Act 1936* (Cwlth), section 27A (Interpretation).
- 10 *long service leave*—see the *Income Tax Assessment Act 1936*
11 (Cwlth), section 26AD (8) (Amounts received on retirement or
12 termination of employment in lieu of long service leave).

13 **2A Inclusion of grant of shares and options as wages**

- 14 (1) The grant of a share or option to an employee by an employer for
15 services performed or provided by the employee is *wages* for this
16 Act.
- 17 (2) The wages are taken, for the imposition of payroll tax, to be paid or
18 payable on the relevant day.
- 19 (3) The amount paid or payable as wages is taken, for this Act, to be the
20 value of the share, or option, on the relevant day, worked out in
21 accordance with schedule 1.
- 22 (4) If an employer grants an option to an employee and the value of the
23 grant of the option is not included in the taxable wages of the
24 employer for the financial year when the option was granted, the
25 employer is taken to have elected to treat the wages that are the
26 grant of the option as being paid or payable on the vesting day.
- 27 (5) The grant of a share by an employer is not wages for this Act if the
28 employer is required to grant the share because of the exercise of an
29 option by a person and—

-
- 1 (a) the grant of the option to the person is wages for this Act; or
2 (b) the option was granted to the person before 1 July 2005.
- 3 (6) To remove any doubt, the grant of a share or option is valuable
4 consideration for section 2C (Inclusion of wages paid by or to third
5 parties).
- 6 (7) In this section:
- 7 **granted**—a share or option is **granted** to a person if—
- 8 (a) for a share—the share is transferred or allotted to the person or
9 the person otherwise acquires a legal interest in the share; or
- 10 (b) for an option—the option is granted to the person or the person
11 otherwise acquires a legal interest in the option.
- 12 **relevant day** means—
- 13 (a) for wages that are the grant of a share—the day when the share
14 is granted to the employee; or
- 15 (b) for wages that are the grant of an option—whichever of the
16 following the employer elects to treat as the day when the
17 wages are paid or payable:
- 18 (i) the day when the option is granted to the employee;
- 19 (ii) the vesting day.
- 20 **vesting day**, for an option, is whichever of the following happens
21 first:
- 22 (a) the day when the share to which the option relates is granted to
23 the employee;
- 24 (b) the day when the employee acquires an actual right under the
25 option to have the share to which the option relates transferred
26 or allotted to the employee, whether or not the employee
27 exercises the right.

- 1 **2B** **Inclusion of shares and options granted to directors and**
2 **others as wages**
- 3 (1) The grant of a share, or option, by a company to a director or
4 member of the governing body of the company as remuneration for
5 the appointment or services of the director or member that would be
6 wages under section 2A if the director or member were an employee
7 of the company is *wages* for this Act.
- 8 (2) Section 2A and schedule 1 apply in relation to the grant as if—
- 9 (a) a reference to the *employer* were a reference to the company;
10 and
- 11 (b) a reference to the *employee* were a reference to the director or
12 member of the governing body of the company; and
- 13 (c) all other necessary changes, and any changes prescribed by
14 regulation, were made.
- 15 (3) In this section:
- 16 *director or member of the governing body*, of a company,
17 includes—
- 18 (a) a person who, under a contract or other arrangement, is to be
19 appointed as a director or member of the governing body of the
20 company; and
- 21 (b) a former director or former member of the governing body of
22 the company.

2C Inclusion of wages paid by or to third parties

(1) If any of the following amounts of money or other valuable consideration would, if paid or given or to be paid or given directly by an employer to an employee, be regarded as wages paid or payable by the employer to the employee for this Act, they are taken to be wages paid or payable by the employer to the employee:

(a) any money or other valuable consideration paid or given, or to be paid or given, to an employee, for the employee's services as an employee of an employer, by a person other than the employer;

(b) any money or other valuable consideration paid or given, or to be paid or given, by an employer, for an employee's services as the employee of the employer, to a person other than the employee;

(c) any money or other valuable consideration paid or given, or to be paid or given, by a person other than an employer, for an employee's services as an employee of the employer, to a person other than the employee.

(2) If any of the following amounts of money or other valuable consideration would, if paid or given or to be paid or given directly by a company to a director or member of the governing body of the company, be regarded as wages paid or payable by the company to the director or member for this Act, they are taken to be wages paid or payable by the company to the director or member:

(a) any money or other valuable consideration paid or given, or to be paid or given, to a director or member of the governing body of a company, as remuneration for the appointment or services of the director or member to the company, by a person other than the company;

(b) any money or other valuable consideration paid or given, or to be paid or given, by a company, as remuneration for the appointment or services of a director or member of the

1 governing body of the company to the company, to a person
2 other than the director or member;

3 (c) any money or other valuable consideration paid or given, or to
4 be paid or given, by any person, as remuneration for the
5 appointment or services of a director or member of the
6 governing body of the company to the company, to a person
7 other than the director or member.

8 (3) In this section:

9 *director or member of the governing body*, of a company—see
10 section 2B (3).

11 **3 Meaning of *benefit* and value of benefits**

12 (1) A reference in this Act to a *benefit*—

13 (a) is a reference to a fringe benefit within the meaning of the
14 *Fringe Benefits Tax Assessment Act 1986* (Cwlth); but

15 (b) does not include a superannuation benefit.

16 (2) For this Act, the value of any benefits provided by an employer
17 during a financial year or a group year is the amount, in relation to
18 the year, that would be the fringe benefits taxable amount for the
19 *Fringe Benefits Tax Assessment Act 1986* (Cwlth).

20 **4 Application of Act to certain contracts**

21 (1) A reference in this Act to a *service contract* is a reference to a
22 contract under which a person (the *designated person*), in the course
23 of a business carried on by the person—

24 (a) supplies services to someone else in relation to the
25 performance of work; or

26 (b) is supplied with the services of someone else in relation to the
27 performance of work; or

- 1 (c) gives out goods to individuals for work to be performed by
2 them in relation to the goods and for resupply of the goods to
3 the designated person, or, if the designated person is a member
4 of a group, to another member of the group.
- 5 (2) However, a reference in this Act to a *service contract* does not
6 include a reference to a contract of service or a contract under which
7 the designated person, in the course of a business carried on by the
8 person—
- 9 (a) is supplied with services in relation to the performance of work
10 that are ancillary to the supply of goods under the contract by
11 the person supplying the services or to the use of the goods that
12 are the property of that person; or
- 13 (b) is supplied with services in relation to the performance of work
14 if—
- 15 (i) the services are of a kind not ordinarily required by the
16 designated person and are provided by someone who
17 ordinarily provides services of that kind to the public
18 generally; or
- 19 (ii) the commissioner is satisfied that the services are
20 provided by a person who ordinarily provides services of
21 that kind to the public generally.
- 22 (3) Subsection (2) does not apply if the commissioner determines that
23 the contract under which the services are supplied was entered into
24 with an intention of, directly or indirectly, avoiding or evading the
25 payment of tax by anyone.
- 26 (4) For this section—
- 27 (a) a person is taken to be an employer if the person is someone—
- 28 (i) to whom, under a service contract, the services of people
29 are supplied in relation to the performance of work; or

Section 18

- 1 (ii) who, under a service contract, gives out goods to other
2 people; and
- 3 (b) a person is taken to be an employee if the person is—
- 4 (i) someone who performs work in relation to which
5 services are supplied to someone else under a service
6 contract; or
- 7 (ii) an individual who resupplies goods to an employer under
8 a service contract; and
- 9 (c) the following amounts are taken to be wages:
- 10 (i) an amount paid or payable by an employer in relation to
11 the performance of work relating to a service contract
12 (less any amount of GST payable for the performance of
13 work);
- 14 (ii) an amount paid or payable by an employer in relation to
15 the resupply of goods by an employee under a service
16 contract (less any amount of GST payable for the
17 resupply); and
- 18 (d) if an amount mentioned in paragraph (c) is included in a larger
19 amount paid or payable by an employer under a service
20 contract—the commissioner may determine the part of the
21 larger amount that is not attributable to the performance of
22 work relating to the service contract or the resupply of goods
23 by an employee under the contract; and
- 24 (e) an amount paid or payable by an employer in relation to the
25 performance of work under a service contract is taken to
26 include the grant of a share or option (not otherwise included
27 as wages under this Act) provided or liable to be provided by
28 the employer if the amount is wages under section 2A
29 (Inclusion of grant of shares and options as wages).
- 30 (5) If, in relation to a payment in relation to the performance of work
31 that is taken to be wages under subsection (4), payroll tax is paid by

- 1 someone who is taken to be an employer under the subsection (the
2 **relevant person**)—
- 3 (a) no-one else is liable to payroll tax in relation to the payment;
4 and
- 5 (b) if someone else is liable to make a payment in relation to the
6 work—that person is not liable to payroll tax in relation to the
7 payment unless it, or the payment by the relevant person, is
8 made with an intention of, directly or indirectly, avoiding or
9 evading the payment of tax by anyone.
- 10 (6) This section does not apply to a contract under which a person is
11 supplied with services ancillary to the transport of goods by a
12 vehicle provided by the person transporting them, unless the
13 commissioner determines that the contract was entered into with an
14 intention of, directly or indirectly, avoiding or evading the payment
15 of tax by anyone.
- 16 (7) In this section, a reference (however expressed) to the **resupply** of
17 goods acquired from a person includes—
- 18 (a) a supply to the person of goods in an altered form or condition;
19 and
- 20 (b) a supply to the person of something in which the goods have
21 been incorporated; and
- 22 (c) a supply to the person of something manufactured or produced
23 from the goods.
- 24 (8) In this section:
- 25 **contract** includes an agreement, arrangement or undertaking,
26 whether formal or informal and whether express or implied.
- 27 **credit contract**—see the Consumer Credit (Australian Capital
28 Territory) Code, section 5.
- 29 **regulated contract**—see the *Credit Act 1985*, section 5 (1).

1 *services* includes results (whether goods or services) of work
2 performed.

3 *supply* includes supply by sale, exchange, lease, hire, credit contract
4 or regulated contract and, in relation to services, includes the
5 providing, granting or conferring of, services.

6 **19 Wages to which this Act applies**
7 **Section 5**

8 *relocate as section 2D*

9 **20 Agreement etc to reduce or avoid liability to payroll tax**
10 **Section 5A**

11 *renumber as section 5*

12 **21 Section 6**

13 *substitute*

14 **6 Payroll tax liability**

15 (1) Tax is payable by an employer in relation to wages to which this Act
16 applies because of section 2D.

17 (2) If, in relation to wages paid in relation to the performance of work,
18 payroll tax is paid by an employment agent, no-one else is liable to
19 payroll tax in relation to the payment.

20 **22 Employment of transitional staff**
21 **Section 7**

22 *omit*

1 **23** **Review of decisions**
2 **Section 19 (a)**

3 *omit*

4 3B (1) or 3C

5 *substitute*

6 4 (3) or 4 (6)

7 **24** **Section 19 (b)**

8 *omit*

9 3B (2) (d)

10 *substitute*

11 4 (4) (d)

12 **25** **Section 19 (c)**

13 *omit*

14 section 5A

15 *substitute*

16 section 5

1 **26 New schedule 1**

2 *insert*

3 **Schedule 1 Calculation of market value of**
4 **grant of share or option**

5 (see s 2A and s 2B)

6 **1.1 Definitions for sch 1**

7 In this schedule:

8 *granted*—see section 2A (7) (Inclusion of grant of shares and
9 options as wages).

10 *qualified person*, in relation to valuing a share in a company, means
11 a person who is a registered company auditor under the
12 Corporations Act other than—

13 (a) a director, member of the governing body, secretary or
14 employee of the company; or

15 (b) a partner, employer or employee of a person mentioned in
16 paragraph (a); or

17 (c) a partner or employee of a person mentioned in paragraph (b).

18 *relevant day*—see section 2A (7).

19 *vesting day*—see section 2A (7).

20 **1.2 Market value of shares or options quoted on stock**
21 **exchange**

22 (1) The market value of a share or option that is quoted on a stock
23 exchange on the relevant day is—

24 (a) if there was at least 1 transaction on that stock exchange in
25 shares or options of that class in the 1-week period before the
26 relevant day—the weighted average of the prices at which the

- 1 shares or options were traded on the stock exchange during that
2 period; or
- 3 (b) if there were no transactions on that stock exchange in shares
4 or options of that class in that 1-week period—the last price at
5 which an offer was made on the stock exchange in that period
6 to buy a share or option of that kind.
- 7 (2) If a share or option is quoted on a relevant day on 2 or more stock
8 exchanges, the price on that day is the price on whichever of the
9 stock exchanges is nominated by the employer.
- 10 (3) However, if 1 or more of the stock exchanges on which the share or
11 option is quoted is an Australian stock exchange, the employer must
12 nominate an Australian stock exchange.

13 **1.3 Market value of shares or options not quoted on stock**
14 **exchange**

- 15 (1) The market value of a share not quoted on a stock exchange on the
16 relevant day is the arm's length value of the share—
- 17 (a) as stated in a written report given to the employer by a person
18 who is a qualified person in relation to valuing the share; or
- 19 (b) as worked out in accordance with any other method approved
20 in writing by the commissioner, either generally or in a
21 particular case, as a reasonable method of working out the
22 arm's length value of unlisted shares.
- 23 (2) An approval of a general method for subsection (1) (b) is a
24 notifiable instrument.
- 25 *Note* A notifiable instrument must be notified under the Legislation Act.
- 26 (3) The market value of an option not quoted on a stock exchange on
27 the relevant day is the market value on that day of the share that
28 may be acquired by exercising the option, worked out in accordance
29 with this schedule, less the lowest amount that must be paid to
30 exercise the option to acquire the share.

1 (4) In working out the market value of a share or an option under this
2 section, the share or any share that may be acquired because of the
3 exercise or operation of the option is taken not to be subject to any
4 condition or restriction.

5 (5) If the lowest amount that must be paid to exercise an option is nil or
6 cannot be worked out, the market value of the option on a particular
7 day is the same as the market value of the share on that day (worked
8 out in accordance with this schedule).

9 **1.4 Value to be expressed in Australian currency**

10 The market value of a share or option must be expressed in
11 Australian currency.

12 **27 New dictionary**

13 *insert*

14 **Dictionary**

15 (see s 1A)

16 *Note 1* The Legislation Act contains definitions and other provisions relevant to
17 this Act.

18 *Note 2* For example, the Legislation Act, dict, pt 1, defines the following terms:

- 19
- 20 • administrative appeals tribunal
 - 21 • Consumer Credit (Australian Capital Territory) Code
 - 22 • financial year
 - 23 • GST
 - 24 • individual
 - 25 • in relation to
 - 26 • liability
 - 27 • month
 - 28 • person
 - 29 • territory authority
 - under.

1 **benefit**—see section 3.

2 **charitable organisation** means an organisation, society, institution
3 or body carried on for a religious, educational, benevolent or
4 charitable purpose, other than one carried on for the purpose of
5 securing financial benefit to its members.

6 **company** includes an unincorporated association and a partnership.

7 **corresponding law** means a law of a State or another Territory
8 relating to the imposition on employers of a tax on wages paid or
9 payable by them and the assessment and collection of that tax.

10 **determined rate** means the rate determined under the *Taxation*
11 *Administration Act 1999*, section 139 for the provision in which the
12 expression appears.

13 **employer** means a person who pays or is liable to pay wages, and
14 includes—

15 (a) the Territory or a territory authority; and

16 (b) a body, whether or not incorporated, established under a law of
17 a State or another Territory, if the body is resident, or carries
18 on business, in the ACT; and

19 (c) a person who is an employment agent.

20 **employment agent** means a person (the *agent*) who by arrangement
21 procures the services of someone else for a client of the agent and as
22 a result of the engagement receives payment, whether directly or
23 indirectly and whether by way of a lump sum or ongoing fee, during
24 or for the period the services are provided by the agent to the client.

25 **exemption certificate** means a certificate granted under section 18.

26 **granted**, for schedule 1 (Calculation of market value of grant of
27 share or option)—see section 2A (7) (Inclusion of grant of shares
28 and options as wages).

1 **group period**, in relation to a group, means a period of less than a
2 financial year, and that falls completely within a financial year,
3 during which there was at all times at least 1 member of the group
4 (not necessarily the same member) who was an employer in
5 Australia.

6 **group year**, in relation to a group, means a financial year during
7 which there was at all times at least 1 member of the group (not
8 necessarily the same member) who was an employer in Australia.

9 **independent employer** means an employer who is not a member of a
10 group.

11 **interim tax** means tax payable under section 12 or section 13 in
12 relation to a return.

13 **new starter**—see section 9A (Exemption from tax—new starters).

14 **option** means an option or right, whether actual, prospective or
15 contingent, of a person to acquire a share or to have a share
16 transferred or allotted to the person.

17 **pay**, in relation to wages or remuneration, includes provide, confer
18 and assign.

19 **qualified person**, for schedule 1 (Calculation of market value of
20 grant of share or option)—see schedule 1, section 1.1.

21 **relevant day**, for schedule 1—see section 2A (7) (Inclusion of grant
22 of shares and options as wages).

23 **return** means a return lodged or required to be lodged under this
24 Act.

25 **service contract**—see section 4 (Application of Act to certain
26 contracts).

27 **share** means a share in a company.

28 **stock exchange**—see the *Duties Act 1999*, dictionary.

- 1 **superannuation benefit** means an amount paid or payable by an
2 employer in relation to an employee (including anyone to whom an
3 amount is paid or payable as wages other than as a superannuation
4 benefit)—
- 5 (a) to or as a superannuation fund within the meaning of the
6 *Superannuation Industry (Supervision) Act 1993* (Cwlth); or
- 7 (b) as a superannuation guarantee charge within the meaning of
8 the *Superannuation Guarantee (Administration) Act 1992*
9 (Cwlth); or
- 10 (c) to or as any other form of superannuation, provident or
11 retirement fund or scheme, including a completely or partly
12 unfunded fund or scheme.
- 13 **tax** means tax payable under this Act.
- 14 **taxable wages** means—
- 15 (a) in relation to the Territory—wages to which this Act applies
16 because of section 2D; or
- 17 (b) in relation to a State or another Territory—wages to which a
18 corresponding law of that State or Territory applies.
- 19 **unfunded**—a superannuation, provident or retirement fund or
20 scheme is **unfunded** to the extent that an amount paid or payable by
21 an employer in relation to an employee covered by the fund or
22 scheme is not paid or payable during the employee's period of
23 service with the employer.
- 24 **vesting day**, for an option, for schedule 1 (Calculation of market
25 value of grant of share or option)—see section 2A (7).
- 26 **wages**—see section 2.

1 **Part 5 Rates Act 2004**

2 **28 Legislation amended—pt 5**

3 This part amends the *Rates Act 2004*.

4 **29 Interest on refund**
5 **Section 44 (1) (a)**

6 *omit*

7 by the commissioner

Endnotes

1 Presentation speech

Presentation speech made in the Legislative Assembly on 2005.

2 Notification

Notified under the Legislation Act on 2005.

3 Republications of amended laws

For the latest republication of amended laws, see www.legislation.act.gov.au.
