

Taxation Administration (Amounts Payable-Land Rent) Determination 2013 (No 1)

Disallowable instrument DI2013-179

made under the

Taxation Administration Act 1999, section 139 (Determination of amounts payable under tax laws)

1 Name of instrument

This instrument is the *Taxation Administration (Amounts Payable - Land Rent) Determination 2013 (No 1)*.

2 Commencement

This instrument commences 1 July 2013.

3 Determination

For the purposes of the provisions of the *Land Rent Act 2008* (the Land Rent Act) specified below, the following are determined under section 139 of the *Taxation Administration Act 1999*:

(1) Standard Percentage

For the purposes of sections 8, 15, 16 and 17 of the Land Rent Act, the *standard percentage* is 4%.

(2) Discount Percentage

For the purposes of sections 8, 15 and 16 of the Land Rent Act, the *discount percentage* is 2%.

(3) Relevant Percentage

For the purposes of sections 8 and 15 of the Land Rent Act, the *relevant percentage* relating to this instrument is 6.00%. This is the annual change in the ACT full-time adult Average Weekly Earnings (AWE) for the period November 2011 to November 2012, as reported by the Australian Bureau of Statistics.

(4) Income Threshold Amount

For the purposes of sections 11 and 15 of the Land Rent Act, the *income threshold amount* means the gross income threshold amount with reference to

the number of dependent children the lessees of a land rent lease have as specified below:

Number of dependent children	Gross Income threshold
0	\$94,500
1	\$97,830
2	\$101,160
3	\$104,490
4	\$107,820
5 or more	\$111,150

This gross income threshold is indexed annually to reflect the annual change in Average Weekly Earnings (AWE) as reported by the Australian Bureau of Statistics and as described in paragraph 3 above..

4 Revocation

DI2012-175 is revoked.

5 Transitional Provisions

DI2012-175 continues to apply to applications for discounted land rent for the period 1 July 2012 to 30 June 2013 inclusive.

Andrew Barr MLA
Treasurer
28 June 2013