

Taxation Administration (Amounts Payable-Land Rent) Determination 2014 (No 1)

Disallowable instrument DI2014-176

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 2014 (No 1)*.

2 Commencement

This instrument commences 1 July 2014.

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 (Leases first granted prior to 1 October 2013)

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, 8AA and 15 of the Land Rent Act, the *relevant percentage* relating to this instrument is 1.48%. This is the annual change in the ACT full-time adult Average Weekly Earnings (AWE) for the period November 2012 to November 2013, as reported by the Australian Bureau of Statistics.

(4) Income Threshold Amount (Leases first granted prior to 1 October 2013)

For the purposes of sections 11 and 15 of the Land Rent Act, the *income threshold amount* for a land rent lease means the sum of the total gross incomes of all lessees under the land rent lease with reference to the number of dependent children of the lessees of a land rent lease as specified below:

Number of dependent children of lessees	Total Lessee income threshold
0	\$95,900
1	\$99,230
2	\$102,560
3	\$105,890
4	\$109,220
5 or more	\$112,550

This total 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.

(5) Income Threshold Amount (Leases first granted on or after 1 October 2013)

For the purposes of section 11 and 16AA of the Land Rent Act, the *income threshold amount* for a land rent lease means the sum of the total incomes of all lessees under the land rent lease, with reference to the number of dependent children of the lessees as specified below:

Note **Total income** of a lessee is worked out in accordance with a determination under the *Land Rent Act 2008*, s 9A and includes the lessee's domestic partner's income.

Number of dependent children of lessees	Total household income threshold
0	\$160,000
1	\$163,330
2	\$166,660
3	\$169,990
4	\$173,320
5 or more	\$176,650

4 Revocation

DI2013-245 is revoked.

5 Transitional Provisions

DI2013-245 continues to apply to applications for discounted land rent for the period 1 October 2013 to 30 June 2014 inclusive.

Katy Gallagher MLA
Acting Treasurer
25 June 2014