

Land Rent (Total income of lessee—Pre-1 October 2013 leases) Determination 2014 (No 1)

Disallowable instrument DI2014-318

made under the

Land Rent Act 2008, section 9A (Total income of lessee)

1 Name of instrument

This instrument is the *Land Rent (Total income of lessee—Pre-1 October 2013 leases) Determination 2014 (No 1)*.

2 Commencement

This instrument commences on 1 January 2015.

3 Application—Pre-1 October 2013 leases

This determination applies to a land rent lease first granted under a contract entered into before 1 October 2013.

4 Determination

Total income of a lessee —

- (a) includes the income of the lessee or lessee's; and
- (b) for a self-employed person—includes the net trading profit or gain made in the ordinary course of carrying on the person's business, rather than the business' turnover; and
- (c) includes income from all sources, such as benefits from a salary packaging arrangement, short term higher duty payments, short term second job payments, maintenance payments, and income that is exempt income under the *Income Tax Assessment Act 1997 (Cth)*; but
- (d) excludes employment termination payments that are payments made for years of service under a genuine redundancy payment.

Andrew Barr MLA

Treasurer

16 December 2014