

# Duties (Pensioner Concession Duty Deferral Scheme) Determination 2019

## Disallowable instrument DI2019–270

made under the

***Duties Act 1999, s 75AG (Duty deferral schemes—determination)***

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### 1 Name of instrument

This instrument is the *Duties (Pensioner Concession Duty Deferral Scheme) Determination 2019*.

### 2 Commencement

This instrument commences on 16 December 2019.

### 3 Definitions

In this instrument:

*Act* means the *Duties Act 1999*.

*Commissioner* means the Commissioner for ACT Revenue.

*DI2019-101* means the *Taxation Administration (Amounts Payable—Pensioner Duty Concession Scheme) Determination 2019 (No 1)*.

*PDCS transferee* means a person who is eligible for a duty concession under DI2019-101.

*eligible property*—see DI2019-101, section 4.

*eligible transaction*—see DI2019-101, section 5 (1).

*pensioner* means a person who meets the requirements under section 5 (1) (a) of DI2019-101 as a transferee of an eligible transaction.

*PDCS* means the Pensioner Duty Concession Scheme provided for under DI2019-101.

### 4 Determination—Pensioner Concession Duty Deferral Scheme

For the purposes of section 75AG of the Act, I determine a scheme for the deferred payment of duty payable by a PDCS transferee on an eligible transaction, subject to the conditions specified in section 5.

## **5 Conditions of Duty Deferral**

- (1) A PDCS transferee's or PDCS transferees' equity in the eligible property must not be less than 75 per cent at the time of the application for the deferred payment of duty.
- (2) Interest at the market rate component determined under the *Taxation Administration Act 1999*, section 26 is payable on the deferred duty payable calculated from the date the duty becomes payable until the amount deferred is paid in full.
- (3) The deferred duty that is payable, and any accrued interest, must be paid by the PDCS transferee or PDCS transferees on:
  - (a) the transfer of the eligible property to any other person;
  - (b) the transfer of the pensioner's interest in the eligible property to:
    - (i) any other PDCS transferee;
    - (ii) the administrator or executor of the estate of the pensioner;
    - (iii) any other person.
- (4) For the purposes of section 5 (3) (b) (ii), 'transfer' includes a transfer by transmission application.

## **6 Revocation**

This instrument revokes the *Taxation Administration (Special Arrangements—Pensioner Duty Concession Scheme Deferrals) Approval 2019 (No 1)*, DI2019-139.

## **7 Transitional**

DI2019-139 continues to apply for the period 1 July 2019 to 15 December 2019, inclusive.

## **6 Expiry**

This instrument expires on 30 June 2020.

Andrew Barr MLA  
Treasurer

11 December 2019