

Australian Capital Territory

Public Trustee and Guardian (Fees) Determination 2021

Disallowable instrument DI2021-85

made under the

Public Trustee and Guardian Act 1985, s 75 (Determination of fees and charges)

1 Name of instrument

This instrument is the *Public Trustee and Guardian (Fees) Determination 2021*.

2 Commencement

This instrument commences on the day after its notification day.

3 Determination of fees

- (1) The maximum fee payable for a matter stated in an item in the schedule, column 2 is the fee stated in the schedule, column 3 for that matter.
- (2) The fee for a matter stated in an item in the schedule, column 2 is payable by the person requesting the service.

4 Payment of fees

The fee payable for a matter stated in an item in the schedule, column 2 is payable to the Public Trustee and Guardian.

5 Revocation—DI2020—151

This instrument revokes the *Public Trustee and Guardian (Fees) Determination 2020* DI2020-151.

Shane Rattenbury MLA
Attorney-General

24 May 2021

SCHEDULE – FEES AND CHARGES TO BE PAID

Column 1	Column 2	Column 3
Item	Matter in respect of which fee or charge is payable	Amount Payable
MISCELLANEOUS CHARGES		
64	<p>For any service not dealt within any other Public Trustee and Guardian items in this determination.</p> <p>Where property is involved</p> <p>Where property is not involved</p> <p>Where unclaimed money is administered</p> <p>Provided that, where unclaimed money is administered, the Public Trustee and Guardian may exempt the payment of the fee by class or specific sum</p> <p><i>Explanatory Note: Under the Public Trustee and Guardian (Fees) Determination 2020 DI2020-151, which set the fees from 1 July 2020 until the commencement of this instrument, the fees rate was the same.</i></p> <p>For any other service not dealt within any other Public Trustee and Guardian items in this determination, where the matter is complex</p> <p><i>Explanatory Note: This is a new fee introduced as part of this instrument.</i></p>	<p>1.10 % (including 10% GST) of moneys received and/or the standard fee as per the scale chargeable for estate administration (or such lesser fee as is agreed between the recipient of the service and the Public Trustee and Guardian).*</p> <p>\$293.00 (including 10% GST) per hour.*</p> <p>\$77.00 (including 10% GST).*</p> <p></p> <p>\$450.00 (including GST) per hour</p>

Note:

*** All amounts for Fees and Charges listed under the Public Trustee and Guardian Act 1985 are maximum amounts. Lower amounts may be charged at the discretion of the Public Trustee and Guardian.**

ACTING AS AGENT, ATTORNEY OR FINANCIAL MANAGER

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66	<p>Acting as an agent, attorney or financial manager in administering or managing property.</p> <p><i>Explanatory Note: Under the Public Trustee and Guardian (Fees) Determination 2020 DI2020-151, which set the fees from 1 July 2020 until the commencement of this instrument, the fee rate was the same.</i></p>	<p>1.10% of moneys received and/or the standard fee as per the scale chargeable for estate administration, on non monetary assets (including 10% GST).*</p>

Note:

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COLLECTION OF INCOME

67	<p>Income commission on all gross income and on common fund or managed fund distributions, including realized capital gains and tax-free components received by the Public Trustee and Guardian acting in any capacity.</p> <p>Where the Public Trustee and Guardian receives income</p> <p><i>Explanatory Note: Under the Public Trustee and Guardian (Fees) Determination 2020 DI2020-151, which set the fees and charges from 1 July 2020 until the commencement of this instrument, the percentage commission was 5.50%.</i></p>	<p>6.60 % (including 10% GST).*</p>
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Note:

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ESTATE ADMINISTRATION

- 68 Obtaining a grant of representation and/or administering the estate of a deceased person. The fee is based on the gross capital value of the estate excluding the value of the land, being the family home of the deceased and the beneficiary where the home is transferred to the partner. For the sake of clarity, no fee will be charged on the transfer of that land where the land, being the family home, is transferred to the partner.
- 4.40 % of the first \$300,000 (including 10% GST);
- 3.30 % of the next \$300,000 (including 10% GST);
- 2.20 % of the next \$300,000 (including 10% GST);
- 1.10 % of the amount greater than \$900,000 (including 10% GST);
- with a minimum of \$2,880.00 (including 10% GST).*
- Explanatory Note: Under the Public Trustee and Guardian (Fees) Determination 2020 DI2020-151, which set the fees from 1 July 2020 until the commencement of this instrument, the fee rates were 4.40%, 3.30%, 2.20% and 1.10% respectively with a minimum of \$2,618.00 (including 10% GST). The asset value has been increased from increments of \$200,000 to increments of \$300,000. The minimum estate administration fee has been increased from \$2,618.00 (including 10% GST) to \$2,880.00 (including 10% GST).*

- 69 Transferring or conveying the land being the home (as defined in the first Public Trustee and Guardian item above) and/or assets held as joint tenants to the surviving partner.
- \$293.00 (including 10% GST) per hour with a minimum of 1 hour.*

Explanatory Note: Under the Public Trustee and Guardian (Fees) Determination 2020 DI2020-151, which set the fees from 1 July 2020 until the commencement of this instrument, the fee was the same.

- 70 Where a fee is not payable under the first Public Trustee and Guardian item above and where administration of an estate is commenced by the Public Trustee and Guardian but completed by another executor or administrator or person other than at the initiative of the Public Trustee and Guardian.
- \$293.00 (including 10% GST) per hour with a minimum of 1 hour.*

Explanatory Note: Under the Public Trustee and Guardian (Fees) Determination 2020 DI2020-151, which set the fees from 1 July 2020 until the commencement of this instrument, the fee was the same.

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Note:

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FUNDS MANAGEMENT

- 72 Rate of management fee for the administration of moneys held in the Common Funds.
- 1.10 % per annum of the gross value (including 10% GST).*

Explanatory Note: Under the Public Trustee and Guardian (Fees) Determination 2020 DI2020-151, which set the fees from 1 July 2020 until the commencement of this instrument, the rate was the same.

- 73 Rate of management fee for the administration of moneys held in the Common Fund Guarantee and Reserve Account.
- 1.10 % per annum of the gross value (including 10% GST).*

Explanatory Note: Under the Public Trustee and Guardian (Fees) Determination 2020 DI2020-151, which set the fees from 1 July 2020 until the commencement of this instrument, the rate was the same.

Note:

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OTHER CHARGES (Charges are made for the following services, in addition to estate and trust fees otherwise determined)

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- 75 Attendance by the Public Trustee and Guardian or an officer of the Public Trustee and Guardian or for any other purposes not being for normal administration purposes.
- \$293.00 (including 10% GST) per hour with a minimum of 1 hour.*

Explanatory Note: Under the Public Trustee and Guardian (Fees) Determination 2020 DI2020-151, which set the fees from 1 July 2020 until the commencement of this instrument, the fee was the same.

76	Arranging the purchase, extension, alteration or modification of property (real or personal) for the use of any beneficiary or person legally entitled. <i>Explanatory Note: Under the Public Trustee and Guardian (Fees) Determination 2020 DI2020-151, which set the fees from 1 July 2020 until the commencement of this instrument, the rate was the same.</i>	1.10 % of the gross value of the purchase, extension, alteration of modification (including 10% GST).*
77	Managing assets invested outside the Public Trustee and Guardian Common Funds, excluding principal residence Services charged on an hourly basis: <i>Explanatory Note: Under the Public Trustee and Guardian (Fees) Determination 2020 DI2020-151, which set the fees from 1 July 2020 until the commencement of this instrument, the rate and the fee were the same.</i>	1.10 % of the gross value of the asset (including 10% GST).* \$293.00 (including 10% GST) per hour with a minimum of 1 hour.*
78	Genealogy matters <i>Explanatory Note: Under the Public Trustee and Guardian (Fees) Determination 2020 DI2020-151, which set the fees from 1 July 2020 until the commencement of this instrument, the fee was the same.</i>	\$293.00 (including 10% GST) per hour with a minimum of 1 hour.*
79	Life assurance or superannuation claims (where proceeds are not paid to the estate) <i>Explanatory Note: Under the Public Trustee and Guardian (Fees) Determination 2020 DI2020-151, which set the fees from 1 July 2020 until the commencement of this instrument, the fee was the same.</i>	\$293.00 (including 10% GST) per hour with a minimum of 1 hour.*
80	Preparing deeds, renunciations and releases. <i>Explanatory Note: Under the Public Trustee and Guardian (Fees) Determination 2020 DI2020-151, which set the fees from 1 July 2020 until the commencement of this instrument, the fee was the same.</i>	\$293.00 (including 10% GST) per hour with a minimum of 1 hour.*
81	Replacing lost title deeds. <i>Explanatory Note: Under the Public Trustee and Guardian (Fees) Determination 2020 DI2020-151, which set the fees from 1 July 2020 until the commencement of this instrument, the fee was the same.</i>	\$293.00 (including 10% GST) per hour with a minimum of 1 hour.*
82	Conveyancing fees. <i>Explanatory Note: Under the Public Trustee and Guardian (Fees) Determination 2020 DI2020-151, which set the fees from 1 July 2020 until the commencement of this instrument, the fee was the same.</i>	\$293.00 (including 10% GST) per hour with a minimum of 1 hour.*
83	Property inspections. <i>Explanatory Note: Under the Public Trustee and Guardian (Fees) Determination 2020 DI2020-151, which set the fees from 1 July 2020 until the commencement of this instrument, the fee was the same.</i>	\$293.00 (including 10% GST) per hour with a minimum of 1 hour.*
84	Home visits. <i>Explanatory Note: Under the Public Trustee and Guardian (Fees) Determination 2020 DI2020-151, which set the fees from 1 July 2020 until the commencement of this instrument, the fee was the same.</i>	\$293.00 (including 10% GST) per hour with a minimum of 1 hour.*
85	Storage and Warehousing. <i>Explanatory Note: Under the Public Trustee and Guardian (Fees) Determination 2020 DI2020-151, which set the fees from 1 July 2020 until the commencement of this instrument, the fee was the same.</i>	\$59.00 (including 10% GST) per cubic metre per month.*

Note:

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TAXATION SERVICES

86	All taxation services including assessment of tax status, advice and returns. <i>Explanatory Note: Under the Public Trustee and Guardian (Fees) Determination 2020 DI2020-151, which set the fees from 1 July 2020 until the commencement of this instrument, the fee was the same.</i>	\$293.00 (including 10% GST) per hour.*
	Where the provision of taxation services including tax status, advice and returns is complex <i>Explanatory Note: This is a new fee introduced as part of this instrument.</i>	\$450.00 (including 10% GST) per hour.*

Note:

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TRUST ADMINISTRATION

87	Administration, as trustee, under Statute, Court award or other instrument.	1.10 % of moneys received and/or the standard fee as per the scale chargeable for estate administration, on non monetary assets (including 10% GST).*
	<i>Explanatory Note: Under the Public Trustee and Guardian (Fees) Determination 2020 DI2020-151, which set the fees from 1 July 2020 until the commencement of this instrument, the fee rates were 4.4%, 3.3%, 2.2% and 1.1% respectively with a minimum of \$2,618.00 (including 10% GST). The asset value has been increased from increments of \$200,000 to \$300,000.</i>	
88	Administration fee for continuing trusts.	\$125.00 (including 10% GST) per annum and upon completion.*
	<i>Explanatory Note: Under the Public Trustee and Guardian (Fees) Determination 2020 DI2020-151, which set the fees from 1 July 2020 until the commencement of this instrument, the fee was the same.</i>	

Note:

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WILL PREPARATION

89	Preparing wills	The hourly rate applies to a maximum \$ 2,250.00 (including 10% GST).*
	- For non-complex Wills	\$293 (including 10% GST) per hour.
	- For complex Wills	\$450 (including 10% GST) per hour.
	<i>Explanatory Note: Under the Public Trustee and Guardian (Fees) Determination 2020 DI2020-151, which set the fees from 1 July 2020 until the commencement of this instrument, the fee for a Will was a maximum of \$654.00 (including 10% GST) per hour. This instrument introduces a new rate of \$450 (including GST) per hour for complex Wills and a maximum fee of 2,250.00 for all Wills. The fee of \$293 per hour for non-complex Wills remains consistent with previous year's practice.</i>	

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Note:

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CONFISCATION OF CRIMINAL ASSETS

432	Fees due to the Public Trustee and Guardian under S.132 (1) (d) & (e) of the <i>Confiscation of Criminal Assets Act 2003</i> .	
	Receiving money or on converting assets to cash	1.1% (including 10% GST).*
	Where the Public Trustee and Guardian receives income	6.6% (including 10% GST).*
	<i>Explanatory Note: : Under the Public Trustee and Guardian (Fees) Determination 2020 DI2020-151, which set the fees from 1 July 2020 until the commencement of this instrument, the income commission was 5.5% and the fee for receiving money or on converting assets to cash fee remains the same.</i>	

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