

Australian Capital Territory

# Taxation Administration (Amounts Payable—Land Tax) Determination 2022

Disallowable instrument DI2022–218

made under the

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

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## Part 1 Preliminary

### 1 Name of instrument

This instrument is the *Taxation Administration (Amounts Payable—Land Tax) Determination 2022*.

### 2 Commencement

This instrument commences on 1 October 2022.

### 3 Definitions

In this instrument:

*Act* means the *Land Tax Act 2004*.

*AUV*—see the Act, section 9 (4).

*AUVRU*—

(a) for land tax—see the Act, section 27 (7); and

(b) for the foreign ownership surcharge—see the Act, section 17E (4).

*base value*, of a parcel of land, means—

(a) the AUV of the parcel; or

(b) for a unit—the AUVRU worked out for the unit.

*Note* Section 26 (2) of the Act provides that when applying the Act to a unit subdivision, a reference to a parcel of land in relation to the assessment or payment of land tax is a reference to a unit.

*parcel*—see the Act, dictionary.

*unit*—see the Act, dictionary.

*unit subdivision*—see the Act, dictionary.

*year* means a financial year.

#### 4 Working out amount payable for quarter

- (1) I determine that a determined amount payable for a quarter is worked out as follows:

$$\text{determined amount} \times \frac{\text{days in quarter}}{\text{days in year}}$$

##### **Example—working out amount payable for quarter**

This instrument determines FC of \$1 462 for the purposes of section 9 (4) of the Act. The quarter beginning 1 October 2022 has 92 days. The relevant financial year has 365 days. The determined FC for the quarter is  $\$1\,462 \times \frac{92}{365} = \$368.50$ .

*Note* An example is part of the instrument, is not exhaustive and may extend, but does not limit, the meaning of the provision in which it appears (see Legislation Act, s 126 and s 132).

- (2) In this section:

*days in quarter* means the number of days in the quarter.

*days in year* means the number of days in the year in which the quarter falls.

*determined amount* includes—

- (a) FC (or fixed charge) and P (or percentage rate) determined under section 6 of this instrument for the purposes of section 9 (4) of the Act; and
- (b) P (or percentage rate) determined under section 7 of this instrument for the purposes of section 17E (4) of the Act.

#### 5 Working out base value with fractions for instrument

In working out the base value, any fraction of a dollar in the amount worked out must be disregarded.

*Note* Section 40 (2) of the Act provides that in working out an AUV, any fraction of a dollar in the amount worked out must be disregarded. This section applies the same rule to an AUVRU.

## Part 2 Land tax—Act, s 9 (4)

#### 6 Determination—land tax

For the purposes of section 9 (4) of the Act, I determine that—

- (a) FC (or fixed charge) is \$1 462; and
- (b) P (or percentage rate) is the amount listed in column 2 of table 1 opposite the base value listed in column 1.

**Table 1 Percentage rates—land tax**

<b>column 1 base value</b>	<b>column 2 P or percentage rate</b>
less than or equal to \$150 000	0.54% of the base value
more than \$150 000 but not more than \$275 000	\$810 plus 0.64% of the part of the base value that is more than \$150 000
more than \$275 000 but not more than \$2 000 000	\$1 610 plus 1.12% of the part of the base value that is more than \$275 000
more than \$2 000 000	\$20 930 plus 1.14% of the part of the base value that is more than \$2 000 000

### **Part 3 Foreign ownership surcharge—Act, s 17E (4)**

#### **7 Determination—foreign ownership surcharge**

For the purposes of section 17E (4) of the Act, I determine that P (or percentage rate) is 0.75% of the base value.

### **Part 4 Miscellaneous**

#### **8 Revocation**

This instrument revokes *Taxation Administration (Amounts Payable—Land Tax) Determination 2020*, DI2021-169.

#### **9 Transitional provision**

DI2021-169 continues to apply for the period 1 July 2021 to 30 September 2022, inclusive.

Andrew Barr MLA  
Treasurer

9 September 2022