

AUSTRALIAN CAPITAL TERRITORY
TAXATION (ADMINISTRATION) ACT 1987
KICKSTART HOUSING ASSISTANCE PROGRAM
DETERMINATION NO. 226 OF 1996
EXPLANATORY STATEMENT

The Taxation (Administration) Act 1987 deals with the administration of various tax laws relating to the imposition and collection of certain taxes, duties and fees. These tax laws are specified in section 3 of the Act. Section 99 empowers the Minister to determine these taxes, duties and fees.

One of the specified tax laws is the Stamp Duties and Taxes Act 1987, Part III of which deals with interests in land and instruments which are subject to stamp duty. This determination sets the criteria for persons eligible for stamp duty concessions under the new 'Kickstart Housing Assistance Program' and is to run concurrently with the existing 'Homebuyer' determination. The criteria for stamp duty concessions under the 'Homebuyer' scheme is set by Determination No 13 of 1995, dated 12 January 1995.

This determination is for the purpose of extending eligibility for stamp duty concessions to include applicants under the 'Kickstart Housing Assistance Program', consistent with Government policy in improving home purchase affordability for low income earners in the ACT.

Authorised by the Chief Minister and Treasurer