

Australian Capital Territory

Duties Determination 2002 (No 1)

Disallowable instrument DI2002—90

made under the

Duties Act 1999, s 4 (2) Liability for payment of duty by Territory etc

EXPLANATORY STATEMENT

The *Duties Act 1999* (the Act) imposes duty on a range of Territory related transactions including:

- transfers of Crown leases, subleases, unlisted shares, trust units and businesses operating in the ACT;
- leases of land (other than Crown leases);
- insurance policies;
- hiring of goods; and
- sale & transfer of motor vehicles.

Under section 4(1) of the Act, the Territory is not liable to pay duty under this Act.

Under section 4(2) of the Act, a Territory authority or an agent of the Territory, determined in writing by the Minister, is liable to pay duty under this Act.

Authorities or agencies involved in commercial activities in competition with private sector businesses are determined as liable to duty. This is in keeping with the ACT Government's National Competition Policy principles to facilitate transparency and accountability in their business activities.

This instrument revokes Instrument No 248 of 2001, notified in Special Gazette No S61 of 23 August 2001 and makes a new determination. The changes from the revoked determination are:

- “ACTION Buses” have been re-identified as “ACTION Authority” to take account of the creation of the Authority on 1 January 2002;
- Transact Carrier Pty Ltd has been removed as it was deregistered on 5 November 2001;
- Kingston Foreshore Development Authority has been added to maintain equitable treatment with the Gungahlin Development Authority;
- Cityscape Services has been added as it is a commercial business and it competes in the horticultural and cleaning service market;
- Canberra Public Cemeteries Trust has been added as it charges for its services on a commercial basis and has the capacity to retain profits; and
- Yarralumla Nursery has been added as it is a commercial business, competes in the wholesale market with private companies and costs its products according to the market.

Under the *Legislation Act 2001*, this revocation and new determination will take effect the day after it is notified in the ACT Legislation Register.

Authorised by the Treasurer