

# AUSTRALIAN CAPITAL TERRITORY

## DUTIES ACT 1999

### INSTRUMENT NO 248 OF 2001

### EXPLANATORY STATEMENT

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

- transfers of Crown leases, subleases, shares and trust units, and businesses operating in the ACT;
  - leases of land (other than Crown leases);
  - insurance policies (both general and life)
  - hiring of goods; and
  - sale and transfer of motor vehicles.
2. Under section 4 (1) of the Duties Act, the Territory is not liable to pay duty under this Act.
  3. Under section 4 (2) of the Duties Act, a Territory authority or an agent of the Territory, determined, in writing, by the Minister, is liable to pay duty under this Act.
  4. Authorities or agencies involved in commercial activities in competition with private sector businesses are determined as liable to duty. This is in line with the Government's National Competition Policy principles, and facilitates transparency and accountability in their business activities.
  5. The entities listed in this determination are liable to pay duty from the commencement date of the *Duties Amendment Act 2001 (No 2)*.

Circulated by the authority of the Treasurer.