

Australian Capital Territory

## Explanatory Statement

# Health (Interest Charge) Determination 2012 (No 2)

### Disallowable Instrument DI2012-263

made under the

*Health Act 1993, s 193 (Payment of Fees and Interest)*

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This Determination of Fees revokes and replaces the Determination of Fees and Interest DI2012-180, dated 6 July 2012.

The Determination comes into effect on 1 January 2013 and reproduces Determination DI2012-180 except for:

- decreasing interest charges from 11.66% to 11.16%; and
- the date of effect.

Interest charges are based on the following methodology, being the sum of two components:

- a market rate, determined from the average monthly 90-day bank bill rate for the relevant month and set down on the Reserve Bank of Australia web site (the average monthly rate for October 2012 was 3.16%); and
- a premium rate (fixed at 8%).