

Australian Capital Territory

Taxation (Government Business Enterprises) Amendment Regulation 2021 (No 1)

Subordinate law SL2021–3

made under the

Taxation (Government Business Enterprises) Act 2003, section 11 (Regulation-making powers)

EXPLANATORY STATEMENT

This explanatory statement relates to the *Taxation (Government Business Enterprises) Amendment Regulation 2021 (No 1)* (the Amendment Regulation). It has been prepared in order to assist the reader of the Amendment Regulation. It does not form part of the Amendment Regulation and has not been endorsed by the Legislative Assembly. The statement is to be read in conjunction with the Amendment Regulation. It is not, and is not meant to be, a comprehensive description of the Amendment Regulation.

PURPOSE AND OUTLINE

Under the *Taxation (Government Business Enterprises) Act 2003*, all Territory entities are required to pay income tax equivalents and/or Territory taxes and charges. The Taxation (Government Business Enterprise) Regulation 2003 (GBE Regulation) prescribes those Territory entities which are to be subject to the national tax equivalent regime and those Territory entities which are to be subject to Territory taxes and charges.

Since the last update to the Regulation, a number of Territory entities have changed trading names and/or been subject to significant structural changes.

- ACTION was replaced by Transport Canberra Operations, effective from 1 July 2019.
- The Australian Capital Territory Public Cemeteries Authority became the Cemeteries and Crematoria Authority effective from 23 August 2020.
- Property Branch, Territory and Municipal Services Directorate was replaced by the ACT Property Group within Chief Minister, Treasury and Economic Development Directorate.

