

AUSTRALIAN CAPITAL TERRITORY

HEALTH ACT 1993

DETERMINATION FOR THE PURPOSES OF THE HEALTH ACT 1993

DETERMINATION NO. 9 OF 1995

EXPLANATORY MEMORANDUM

This instrument revokes the corresponding determination published in the Australian Capital Territory Special Gazette No S163 of 1991 dated 30 December 1991 and sets the interest rate to be charged on unpaid charges for the purposes of subsection 18(2) of the Health Act 1993.

The interest rate to apply from the date of gazettal will be 15 percent per annum.

The previous rate was 20 percent per annum.

The rate is determined based on the Commonwealth Bank Corporate Loan Reference rate (representing the cost of borrowing the money) adjusted for a fixed penalty rate of 4 percent per annum.