

AUSTRALIAN CAPITAL TERRITORY
TAXATION (ADMINISTRATION) ACT 1987
STAMP DUTIES (MARKETABLE SECURITIES)
DETERMINATION NO. 74 OF 1995
EXPLANATORY STATEMENT

The *Taxation (Administration) Act 1987* deals with the Administration of various tax laws relating to the imposition and collection of certain taxes, duties and fees. These tax laws are specified in section 3 of the Act. Section 99 empowers the Minister to determine these taxes, duties and fees.

One of the specified tax laws is the *Stamp Duties and Taxes Act 1987*, Part V of which deals with marketable securities.

This determination revokes Determination No 131 of 1994 dated 31 August and notified in the ACT Gazette No S186 of 1 September 1994. It alters the rate of stamp duty payable on the sale and purchase of listed marketable securities that are liable for duty in the Territory.

Currently duty is payable at the rate of 7 cents for each \$25-00 or part of \$25-00 where the total value of the listed marketable securities is less than \$100-00. For other sales and purchases of listed marketable securities the duty imposed is an amount equal to 30 cents for each \$100-00 or part of \$100-00 of the value of the marketable securities.

The ACT has decided to halve the rate of stamp duty applicable to listed marketable securities. This will bring the ACT rate into line with announced changes in the rate of duty on listed marketable securities in NSW, Vic, Qld, SA and WA.

This determination therefore provides for duty to be payable at the rate of 4 cents for each \$25-00 or part of \$25-00 where the total value of the listed marketable securities is less than \$100-00. For other sales and purchases of listed marketable securities the duty imposed is an amount equal to 15 cents for each \$100-00 or part of \$100-00 of the value of the marketable securities.

This determination makes no changes to the rate of duty applicable to the sale, purchase or transfer of unlisted marketable securities.

Circulated by the authority of the Chief Minister and Treasurer.