



Australian Capital Territory

## **Motor Vehicle (Third Party Insurance) Regulations Amendment**

**Subordinate Law 1999 No 32**

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The Australian Capital Territory Executive makes the following regulations under the *Motor Traffic Act 1936*.

Dated 26 November 1999.

**BRENDAN SMYTH**  
Minister

**GARY HUMPHRIES**  
Minister

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**1 Commencement**

These regulations commence on the day they are notified in the Gazette.

**2 Regulations amended**

These regulations amend the *Motor Vehicle (Third Party Insurance) Regulations 1947*.

**3 Insertion**

After regulation 19 the following regulation is inserted:

**“20 A New Tax System (ANTS)—adjustment for certain premiums**

“(1) In working out the maximum premium that may be charged for a third-party policy issued on or after 1 December 1999 and before 1 July 2000, the maximum premium that may be charged, apart from this regulation, is increased in accordance with the following formula:

**Current premium** x (1 + [P2/P1 x A] + [P3/P1 x B]) x (1 + [P3/P1 x C])

“(2) In subregulation (1)—

**A** is 3.73%.

**B** is -4.29%.

**C** is 10%.

**P1** is the total number of days covered by the policy.

**P2** is—

- (a) if the policy is expressed to end before 1 July 2000—the total number of days covered by the policy; or
- (b) if the policy is expressed to end on or after 1 July 2000—the total number of days before 1 July 2000 covered by the policy.

**P3** is—

- (a) if the policy is expressed to end before 1 July 2000—zero; or
- (b) if the policy is expressed to end on or after 1 July 2000—the total number of days on or after 1 July 2000 covered by the policy.

*Motor Vehicle (Third Party Insurance) No 32, 1999*

*Example*

A third-party policy is expressed to begin on 1 December 1999 and end on 30 November 2000.

P1 = 366

P2 = 213

P3 = 153

Current premium = \$354.00

GST increased premium =  $\$354.00 \times (1 + [213/366 \times 3.73\%] + [153/366 \times -4.29\%]) \times (1 + [153/366 \times 10\%])$   
= \$370.19

*Note 1* **A** is that part of the ANTS premium impact from claims arising before 1 July 2000. It is positive because input credits are not available for such claims.

*Note 2* **B** is that part of the ANTS premium impact from claims arising on or after 1 July 2000. It is negative because of input credits available for such claims.

*Note 3* **C** is the 10% GST that applies to the post-30 June 2000 component of the total premium.

*Note 4* **P1 = P2 + P3.**"

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## **Endnotes**

### **Regulations amended**

- 1 Republished as in force on 31 March 1997 (Republication No 5). See also SL 1997 No 18; 1998 No 22; 1999 Nos 2 and 6.

### **Notification**

- 2 Notified in the Gazette on 29 November 1999.

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