

Australian Capital Territory Tax (Hire-purchase Business)

No. 44 of 1969

An Act relating to the Imposition of Tax in respect of
certain Hire-purchase Agreements executed
in the Australian Capital Territory.

[Assented to 14 June 1969]

BE it enacted by the Queen's Most Excellent Majesty, the Senate, and
the House of Representatives of the Commonwealth of Australia,
as follows:—

1. This Act may be cited as the *Australian Capital Territory Tax* Short title.
(Hire-purchase Business) Act 1969.

- Commencement.** 2. This Act shall come into operation on a date to be fixed by Proclamation.
- Incorporation.** 3. The *Australian Capital Territory Taxation (Administration) Act 1969* is incorporated and shall be read as one with this Act.
- Imposition of tax.** 4. Subject to this section, tax is imposed on the purchase price under a hire-purchase agreement—
- (a) under which the owner is a registered owner; and
 - (b) that is entered into in the Territory after the commencement of this Act.
- Rate of tax.** 5. The rate of tax is one and a quarter per centum of the purchase price under the hire-purchase agreement.
- Exemptions.** 6. Tax is not imposed on—
- (a) a hire-purchase agreement under which the purchase price does not exceed One hundred dollars;
 - (b) a hire-purchase agreement entered into by an authority of the Commonwealth or of a Territory prescribed for the purposes of this paragraph;
 - (c) a hire-purchase agreement under which the hirer is—
 - (i) a member of a diplomatic mission in Australia of the government of another country that does not impose stamp duty or any similar tax on hire-purchase agreements or grants in relation to Australia an exemption from any such stamp duty or similar tax corresponding to this exemption; or
 - (ii) a member of his family forming part of his household, being a person who is not an Australian citizen or is not ordinarily resident in Australia; or
 - (d) a hire-purchase agreement under which the hirer is a public hospital, public benevolent institution, religious institution or public educational institution.