

TASMANIA

REVENUE MEASURES BILL 2012

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REVENUE MEASURES BILL 2012

(Brought in by the Treasurer, the Honourable Larissa Tahireh Giddings)

A BILL FOR

An Act to amend the *Duties Act 2001* and the *Vehicle and Traffic Act 1999*

Be it enacted by His Excellency the Governor of Tasmania, by and with the advice and consent of the Legislative Council and House of Assembly, in Parliament assembled, as follows:

PART 1 – PRELIMINARY

1. Short title

This Act may be cited as the *Revenue Measures Act 2012*.

2. Commencement

This Act commences on 1 October 2012.

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Part 2 – Duties Act 2001 Amended

PART 2 – DUTIES ACT 2001 AMENDED

3. Principal Act

In this Part, the *Duties Act 2001** is referred to as the Principal Act.

4. Section 29 amended (General rate)

Section 29 of the Principal Act is amended by omitting subsection (1) and substituting the following subsection:

- (1) The rate of duty chargeable on a dutiable transaction is as follows:

The dutiable value of the dutiable property subject to the dutiable transaction	Rate of duty
Not more than \$1 300	\$20
More than \$1 300 but not more than \$25 000	\$20 plus \$1.75 for every \$100, or part, by which the dutiable value exceeds \$1 300
More than \$25 000 but not more than \$75 000	\$435 plus \$2.25 for every \$100, or part, by which the dutiable value exceeds \$25 000
More than \$75 000 but not more than \$200 000	\$1 560 plus \$3.50 for every \$100, or part, by which the dutiable value exceeds \$75 000

*No. 15 of 2001

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More than \$200 000 but not more than \$375 000	\$5 935 plus \$4 for every \$100, or part, by which the dutiable value exceeds \$200 000
More than \$375 000 but not more than \$725 000	\$12 935 plus \$4.25 for every \$100, or part, by which the dutiable value exceeds \$375 000
More than \$725 000	\$27 810 plus \$4.50 for every \$100, or part, by which the dutiable value exceeds \$725 000

5. Section 166 amended (What duty is payable?)

Section 166 of the Principal Act is amended by omitting “8%” and substituting “10%”.

6. Section 221 amended (Motor accident premium certificates)

Section 221(3) of the Principal Act is amended by omitting “\$6” and substituting “\$20”.

7. Section 259E inserted

After section 259D of the Principal Act, the following section is inserted in Part 3:

259E. Transitional provisions consequent on the enactment of Part 2 of the *Revenue Measures Act 2012*

- (1) If one or more transactions which were liable for duty prior to 1 October 2012

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are to be aggregated with one or more transactions which are liable for duty on or after 1 October 2012 in accordance with section 22 or under section 71, the duty chargeable on the transaction or transactions liable for duty on or after 1 October 2012 is to be calculated in accordance with the following formula:

$$DP = (B - A) \times \left(\frac{D}{T}\right) + A$$

where –

DP is the duty payable;

B is the duty calculated on the dutiable value of the aggregated transactions in accordance with the general rate of duty that was in effect on 1 October 2012;

A is the duty calculated on the dutiable value of the aggregated transactions in accordance with the general rate of duty that was in effect on 30 September 2012;

D is the dutiable value of the aggregated transaction or transactions that are liable for duty on or after 1 October 2012;

T is the total dutiable value of the aggregated transactions.

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- (2) For the purposes of sections 22(4) and 71(3), the duty payable in accordance with section 22 or under section 71 is taken to be the duty chargeable in accordance with this section.

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Part 3 – Vehicle and Traffic Act 1999 Amended

**PART 3 – VEHICLE AND TRAFFIC ACT 1999
AMENDED**

8. Principal Act

In this Part, the *Vehicle and Traffic Act 1999** is referred to as the Principal Act.

9. Section 34 amended (Imposition of motor tax for light vehicles)

Section 34(4) of the Principal Act is amended by omitting “2007” and substituting “2012”.

10. Schedule 1 substituted

Schedule 1 to the Principal Act is repealed and the following Schedule is substituted:

**SCHEDULE 1 – RATES OF MOTOR TAX FOR LIGHT
VEHICLES**

Section 34

PART 1 – CLASS A LIGHT VEHICLES	
Type of Vehicle	Tax payable \$
1. A motor vehicle propelled by a piston engine with 3 or fewer cylinders	102
2. A motor vehicle propelled by a piston engine with 4 cylinders	119

*No. 70 of 1999

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Part 3 – Vehicle and Traffic Act 1999 Amended

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3.	A motor vehicle propelled by a piston engine with 5 or 6 cylinders	149
4.	A motor vehicle propelled by a piston engine with 7 or 8 cylinders	204
5.	A motor vehicle propelled by a piston engine with more than 8 cylinders	229
6.	A motor vehicle propelled by a rotary engine or an electric motor	119
PART 2 – OTHER LIGHT VEHICLES		
	Type of Vehicle	Tax payable \$
1.	A truck with a GVM of 3.0 tonnes or more –	
	(a) propelled by a piston engine with 4 or fewer cylinders	229
	(b) propelled by a piston engine with 5 or 6 cylinders	266
	(c) propelled by a piston engine with 7 or 8 cylinders	305
	(d) propelled by a piston engine with more than 8 cylinders	343
	(e) propelled by a rotary engine or an electric motor	229
2.	A bus with 10 adult seats including the driver's seat	151
3.	A bus with more than 10 adult seats including the driver's seat	266
4.	A motor cycle	17
5.	A trailer with a GVM of 4.5 tonnes or less	22

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Part 3 – Vehicle and Traffic Act 1999 Amended

6. A tractor

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Part 4 – Repeal

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PART 4 – REPEAL

11. Repeal of Act

This Act is repealed on the ninetieth day from the day on which it commences.