

ATTACHMENT E

STATE TAXATION 2002-03

1. This attachment compares the major taxes levied by each State in 2002-03, setting out their main features — the tax rates charged and the subject matter taxed. Tables E-1 to E-15 are based on the annual publication of the New South Wales Treasury, *Interstate Comparison of Taxes, 2002-2003*. The Commission thanks New South Wales Treasury for permission to reproduce information from its publication. The Commission also acknowledges information contained in publications of other States¹. Tables E-16 and E-17 are based on information from budget documents and State Treasuries.

2. Under the *Intergovernmental Agreement of the Reform of Commonwealth-State Financial Relations* (IGA), signed in June 1999, a number of State taxes have been abolished or modified since 1 July 2000. The IGA envisages further changes in the future. The following outlines major State taxes and changes for 2002-03.

Payroll Tax

3. Payroll tax is paid by employers and levied on their payrolls (which in most States includes non-cash fringe benefits and allowances to employees). All States now include employer superannuation contributions in the payroll tax base. Most include the grossed-up value of fringe benefits and eligible termination payments in the tax base. States have a tax-free threshold (which in Queensland is phased out as payrolls increase).

4. A number of States changed their provisions, with effect from 1 July 2002:

- New South Wales reduced its payroll tax rate from 6.2 per cent to 6 per cent, totally exempted apprentice wages, and included the grossed-up value of fringe benefits and certain eligible termination payments in the tax base.
- Victoria reduced its payroll tax rate from 5.45 per cent to 5.35 per cent and increased the tax-free threshold from \$515 000 to \$550 000.

¹ For example *Overview of State Taxes, Western Australia, 2001-02* published by the Department of Treasury and Finance, Western Australia. Budget Documents of some States also contain comparative information on State taxes.

- Queensland reduced its payroll tax rate from 4.8 per cent to 4.75 per cent and included eligible termination payments and the grossed-up value of fringe benefits in the tax base.
- South Australia reduced its payroll tax rate from 5.75 per cent to 5.67 per cent, increased the tax-free threshold from \$456 000 to \$504 000 and included eligible termination payments and the grossed-up value of fringe benefits in the tax base.
- Tasmania reduced its payroll tax rate from 6.3 per cent to 6.24 per cent and increased the general exemption threshold from \$1 million to \$1.01 million.
- The ACT included eligible termination payments and the grossed-up value of fringe benefits in the tax base.
- The Northern Territory reduced its payroll tax rate from 6.5 per cent to 6.3 per cent and included eligible termination payments and the grossed-up value of fringe benefits in the tax base.

Stamp Duties

5. ***Stamp duty on contracts and conveyances of property (other than shares and marketable securities).*** Stamp duty on the transfer of property (also known as ‘transfer duty’) is levied mainly on the transfer of real property. Duty is usually paid by the purchaser and is based on the sale price of the property. Stamp duty on non-residential conveyances is listed under the IGA for review by 2005.

6. Victoria increased assistance to families buying their first home and to concession card holders moving to more suitable accommodation.

7. From 1 July 2002, Western Australia increased the marginal rate of tax at each step of its progressive rate scale. The increases were greater as the value range increased. For properties valued at \$80 000 or less, the rate of stamp duty rose from 1.85 per cent to 2.0 per cent, but for properties value at over \$500 000, the marginal rate increased from 4.85 per cent to 5.5 per cent. This brought Western Australia’s maximum marginal rate up to the rate in the majority of States.

8. South Australia changed its rate structure from 5 September 2002, increasing the number of ranges, increasing the rate of duty on conveyances above \$200 000, bringing the maximum marginal rate up to 5.5 per cent and applying it to properties of over \$500 000, rather than over \$1 million.

9. South Australia also introduced a gaming machine surcharge on the transfer of ownership of gaming machine business. This included the transfer of an underlying interest in a gaming machine business (for example, shareholding transfers in a private company holding a gaming machine licence). In the case of a partial transfer of ownership, the surcharge applied to the proportion of ownership transferred. The surcharge was equal

to 5 per cent of the annual Net Gaming Revenue (NGR) of the gaming venue. The surcharge came into operation on 28 November 2002.

10. From 1 July 2002, the ACT increased its rate of conveyance duty to match generally the combined mortgage duty and transfer duty imposed in other jurisdictions. The increases were spread across a range of values at the higher end of the property market. There was little or no increase in conveyance duty payable on properties under \$200 000, and a 5 per cent increase on properties worth between \$200 000 and \$300 000. The ACT increased its top marginal rate from 5.50 per cent to 6.75 per cent, the highest of all jurisdictions.

11. From 20 August 2002, the Northern Territory aligned the First Home Owner Concession with the *First Home Owner Grant Act*, and increased the threshold from \$80 000 to \$125 000. From that date, a new rebate of up to \$1500 was available for the purchase of a principal place of residence (not first home). The Territory also introduced a number of anti-avoidance measures in the 'land-rich' duty provisions and from 27 May 2003, removed the requirement for land to comprise 60 per cent of a corporation's assets before the 'land-rich' provisions applied. Furthermore, the Northern Territory provided for the exemption of transfers arising from the reconstruction of certain corporate groups (effective 10 October 2002), introduced measures which ensured that the initial grant and renewal of a franchise was assessed at lease rates of 50 c per \$100 rather than at the higher conveyances rates (effective 20 August 2002), and clarified that statutory vestings were to be included in the conveyances base (effective 27 May 2003).

12. **Stamp duty on unlisted shares and marketable securities.** Stamp duty is levied on the value of turnover of unlisted shares and other marketable securities. It is usually levied on the buyer.

13. Before 2001-02, marketable securities duty was levied on both listed and unlisted shares and other marketable securities. As part of the IGA, States abolished stamp duty on shares and marketable securities quoted on exchanges from 1 July 2001. Stamp duties on transfers of shares and marketable securities in unlisted companies are one of a raft of duties subject to review under the IGA by 2005. However, Victoria and Tasmania abolished stamp duty on unquoted marketable securities from 1 July 2002.

14. **Stamp duty on motor vehicle registrations and transfers.** Stamp duty is payable by the buyer on the application to register new motor vehicles or on the application to transfer ownership of used motor vehicles. The duty is based on the value of the vehicle. For new vehicles, this reflects either the list price or market price.

15. From 1 July 2002, Western Australia increased the rate of stamp duty on motor vehicle licence transfers (including new registrations) except for heavy vehicles (that is, those with a mass rating for charging exceeding 4.5 tonnes). New registration of heavy vehicles were subject to reduced rate of stamp duty of 3 per cent, the rate was unchanged for transfers of used vehicles. In addition, the amount of stamp duty payable on new registrations and second hand transfers of heavy vehicles and trailers were capped at the duty payable at a market value of \$400 000 (\$12 000 at 3 per cent). The maximum amount payable on a second hand transfer was \$20 000.

16. **Stamp duty on insurance.** Stamp duty is levied on a variety of insurance policies. These include life insurance and those under the general insurance heading such as private motor vehicle, occupational indemnity and house contents. The duty is generally based on the annual premium.

17. New South Wales reduced the general insurance duty rate from 10 per cent to 5 per cent from 1 August 2002.

18. From 1 July 2002, Western Australia replaced the nominal amount of stamp duty (25 cents per policy) for motor vehicle compulsory third party insurance with an *ad valorem* rate of 8 per cent of premium — the same rate that applied to general insurance policies.

19. From 1 July 2002, amateur sporting and community not-for-profit bodies in the ACT were exempt from duty on public liability insurance and other prescribed general insurance required to hold a public event. In Queensland, the exemption for amateur sporting and community not-for-profit bodies took effect from 1 October 2002.

20. From 10 October 2002, the Northern Territory removed the Territory Government's exemption from stamp duty on general insurance and abolished duty on the transfer or reinsurance of policies of life insurance.

Financial Transaction Taxes

21. **Debits tax.** Debits tax is levied on the value of debits to accounts with cheque drawing facilities, in all States except New South Wales.

22. Under the IGA, States are due to abolish debits tax by 1 July 2005, subject to a joint review by the parties. However, New South Wales abolished it from 1 January 2002.

23. **Deed of settlement.** Some States impose a flat fee or duty at conveyance rates on deeds of settlement and gifts not otherwise chargeable under other tax provisions.

24. **Agreements under seal.** Some States impose a flat fee on legal deeds and arrangements.

25. Effective from 10 October 2002, the Northern Territory did not impose 'deed' duty on instruments that were deemed to have the effect of a deed only by operation of its *Land Titles Act 2000*.

26. **Stamp duty on mortgages and loan securities.** Stamp duty is levied on the value of a secured loan.

27. **Stamp duty on leases.** Stamp duty is levied on the rental value of tenancy agreements. Residential leases are exempt.

28. Tasmania abolished lease duty from 1 July 2002. Lease duty is listed under the IGA for review by 2005.

29. From 20 August 2002, the Northern Territory broadened its lease duty base by introducing measures that ensured that initial grant and renewal of a franchise was assessed at lease rates of 50c per \$1000 rather than at the higher conveyance rates.

30. **Hiring arrangements duty, sometimes called rental duty.** Duty is levied on the rent paid in respect of the hire of goods, including consumer and producer goods.

31. From 1 January 2003, South Australia broadened its rental duty base to include commercial hire purchase transactions. The gross rental income threshold for liability to pay rental duty rose from \$2 000 to \$6 000 per month, and rental duty was assessed on a GST exclusive basis.

32. Tasmania abolished Hire of Goods Duty from 1 July 2002. It also abolished a range of miscellaneous duties from that date. From 18 July 2002, 'wet hires' (goods hired with an operator) were exempted from duty in the Northern Territory.

33. Stamp duty on credit arrangements, instalment purchase arrangements and rental arrangements are listed for review under the IGA by 2005.

34. **Stamp duty on cheques.** Stamp duty is levied at a flat rate on cheques or payment orders. This form of duty applies only in South Australia and Western Australia. It is listed for review under the IGA by 2005.

Other Duties

35. Other duties include levies applied to parking space, health insurance and emergency services.

Land Taxation

36. Land tax is levied on the unimproved value or site value of selected categories of land.

37. New South Wales indexes its tax-free thresholds annually to changes in average land values. For the 2003 land tax year, the thresholds for land tax and premium property tax were increased to \$261 000 and \$1 680 000 respectively.

38. Victoria increased the tax-free threshold from \$125 000 to \$150 000 for the 2003 land tax year.

39. In Queensland, companies, trustees and absentees no longer received the 15 per cent general rebate from 30 June 2002. Land owned by a company, absentee or trustee with an aggregate taxable value of less than \$150 000 (previously \$100 000) was exempt. The special rebate provided to companies and trustees was increased and expanded to include absentees. Companies, trustees and absentees owning land with an aggregate taxable value of \$150 000 or more but less than \$215 000 received a special rebate equal to 36 per cent of the tax less 0.5 per cent for each \$1 000 that the taxable value was more than \$150 000.

40. From 1 July 2002, Western Australia applied a new marginal tax rate of 2.3 per cent to land with unimproved value between \$2 million and \$5 million and a new rate of 2.5 per cent to land with an unimproved value above \$5 million.

41. Tasmania reduced its land tax rates from 1 July 2002. The amount at which land tax became payable increased from \$1 000 to \$15 000 and the number of steps in the scale were reduced from eleven to five.

42. The ACT changed the exemption status for residential land tax and increased the non-residential land tax rates from 1 October 2002.

Gambling Taxation

43. ***Racing.*** Taxes are levied on the value of investments (bets) placed with bookmakers or on and off-course totalisators.

44. ***Sports betting.*** Taxes are levied on the value of investments (bets) placed with bookmakers or on and off-course totalisators.

45. ***Lotto, lotteries and soccer pools.*** Taxes are levied mostly on the value of investments (net of certain deductions) in lotteries, lotto and soccer pools. In New South Wales, taxes are levied on player loss. In Western Australia, taxes are levied on net subscriptions (sales net of any add-on commission less prize liability — effectively player loss).

46. ***Poker machines.*** Tax on poker (gaming) machines in registered clubs and hotels is generally based on gross profit (equal to gross gambling revenue less prizes paid) except for some turnover based levies on Draw Card Machines in the Northern Territory.

47. From 1 January 2003, South Australia modified its gaming machine tax structure applying to hotels and clubs including increased rates of tax on large gaming machine venues.

48. ***Casinos.*** Taxes are levied on the gross gaming revenue (player loss) of casinos.

49. ***Other gambling.*** This includes taxes levied on footy TAB, soccer TAB, sweepstakes, Keno, and Heads and Tails.

Motor Taxation

50. ***Registration fees.*** The owner must pay a flat annual registration fee before a vehicle can be driven on public roads. Some States index fees using CPI adjustments.

51. From 1 September 2002, the ACT increased its registration fees for all private and business motor vehicles to align with the registration fees charged in New South Wales.

52. **Motor vehicle weight/engine capacity tax.** Owners of motor vehicles pay a levy based on the weight or engine capacity of the vehicle. Some States index weight/engine capacity tax using CPI adjustments.

53. **Drivers' licence fees.** A flat fee is imposed on those who wish to drive motor vehicles on public roads. Some States index fees to CPI adjustments.

54. **Surcharge on motor vehicle third party insurance.** From 1 October 2001, Queensland introduced a \$5 levy on compulsory third party insurance in response to the collapse of HIH Insurance.

Energy Resources Levies

55. New South Wales imposed a levy on electricity distributors. It suspended the Electricity Distributors Levy, including the Transmission Operators Levy from 1 July 2001; the suspension was continued in the 2003-04 Budget.

Public Authority Income

56. State government-owned trading enterprises and corporations are required to contribute to State revenues by making payments of dividends, or Commonwealth and/or State tax equivalent payments.

57. In April 1995, as part of National Competition Policy reforms, State Governments agreed to implement uniform tax equivalent regimes applying to wholly-owned State trading enterprises, levying Income Tax and Wholesale Sales Tax Equivalents on state enterprises. As part of national taxation reform agreed between the Commonwealth and the States and Territories, as governed by the IGA, the Commonwealth abolished Wholesale Sales Tax from 1 July 2000, and States abolished State Wholesale Sales Tax Equivalent regimes.

STATE TAXATION TABLES 2002-03

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Table E-1 PAYROLL TAX

	NSW	Vic	Qld	WA	SA	Tas	ACT	NT
Basic flat rate:	6.0% effective from 1.7.02	5.35% effective from 1.7.02 5.25% effective from 1.7.03	4.75% effective from 1.7.02	6% top marginal rate effective from 1.1.02	5.67% effective from 1.7.02	6.24% effective from 1.7.02	6.85%	6.30% effective from 1.7.02
Method of calculation of tax:	Single marginal rate.	Single marginal rate.	Deduction system.	Increasing marginal rates.	Single marginal rate.	Single marginal rate.	Single marginal rate.	Single marginal rate.
Tax scale and small business concession:	First \$600 000 exempt.	First \$550 000 exempt from 1.7.02.	First \$850 000 exempt. For payrolls between \$850 000 and \$3.4m, deduction of \$850 000 reducing by \$1 for every \$3 payroll exceeds \$850 000. No deduction for payrolls in excess of \$3.4m.	First \$675 000 exempt. \$0.675m-\$2.7m: 4.87% of excess \$2.7m-\$4.5m: \$98 550 + 6.03% of excess \$4.5m-\$5.625m: \$207 000 + 11.6% of excess Greater than \$5.625m: 6% flat.	First \$504 000 exempt from 1.7.02.	First \$1 010 000 exempt from 1.7.02.	First \$1 250 000 exempt.	First \$600 000 exempt.
Inclusions in the tax base:	Employer superannuation contributions included in the tax base. Eligible termination payments and the grossed up value of fringe benefits included in the base from 1.7.02.	Employer superannuation contributions included in the tax base. Eligible termination payments and the grossed up value of fringe benefits included in the base from 1.7.01.	Employer superannuation contributions included in the tax base. Eligible termination payments and the grossed up value of fringe benefits included in the base from 1.7.02.	Employer superannuation contributions included. Grossed up value of fringe benefits included in the base from 1.1.02.	Employer superannuation contributions included in the tax base. Eligible termination payments (as defined for income tax purposes) and the full grossed up value of fringe benefits included in the base from 1.7.02.	Employer superannuation contributions and grossed up value of fringe benefits tax included in the tax base.	Employer superannuation contributions included in the tax base. Eligible termination payments and the grossed up value of fringe benefits included in the tax base from 1.7.02.	Employer superannuation contributions and fringe benefits included in the tax base. Eligible termination payments and the grossed up value of fringe benefits included in the tax base from 1.7.02.
Reference period:	Receipts relate to the previous month's payroll.	Receipts relate to the previous month's payroll.	Receipts relate to the previous month's payroll.	Receipts relate to the previous month's payroll, including superannuation and non-remote fringe benefits.	Receipts relate to the previous month's payroll.	Receipts relate to the previous month's payroll.	Receipts relate to the previous month's payroll.	Receipts relate to the previous month's payroll.

Table E-2 STAMP DUTY ON CONTRACTS AND CONVEYANCES (also known as TRANSFER DUTY)

	NSW	Vic	Qld	WA	SA	Tas	ACT	NT
Tax scale:	\$0-\$14 000:	\$0-\$20 000:	\$0-\$20 000:	\$0-\$80 000:	\$0-\$12 000:	\$0-\$1 300:	\$0-\$100 000:	\$0-\$500 000:
Marginal rates	1.25% (min. \$2)	1.40%	1.50%	2.00%	1.00%	\$20	\$20 or 2.00%	Duty calculated by the
are applied per	\$14 001-\$30 000:	\$20 001-\$115 000:	\$20 001-\$50 000:	\$80 001-\$100 000:	\$12 001-\$30 000:	\$1 301-\$10 000:	whichever is greater.	formula:
\$100 or part of	\$175 + 1.50%	\$280 + 2.40%	\$300 + 2.25%	\$1 600 + 3.00%	\$120 + 2.00%	\$20 + 1.50%	\$100 001-\$200 000:	$D = (0.065V^2) + 21V$
the excess above	\$30 001-\$80 000:	\$115 001-\$870 000:	\$50 001-\$100 000:	\$100 001-\$250 000:	\$30 001-\$50 000:	\$10 001-\$30 000:	\$2 000 + 3.50%	where
the lower limit	\$415 + 1.75%	\$2 560 + 6.00%	\$975 + 2.75%	\$2 200 + 4.15%	\$480 + 3.00%	\$150 + 2.00%	\$200 001-\$300 000:	$D = \text{duty payable in } \$$
of the range	\$80 001-\$300 000:	Over \$870 000:	\$100 001-\$250 000:	\$250 001-\$500 000:	\$50 001-\$100 000:	\$30 001-\$75 000:	\$5 500 + 4.00%	$V = \text{total value}/1000$
unless explicitly	\$1 290 + 3.50%	5.50% of total value.	\$2 350 + 3.25%	\$8 425 + 5.15%	\$1 080 + 3.50%	\$550 + 2.50%	\$300 001-\$500 000:	Above \$500 000:
specified.	\$300 001-\$1m:	Exemption extended	\$250 001-\$500 000:	Above \$500 000:	\$100 001-\$200 000:	\$75 001-\$150 000:	\$9 500 + 5.50%	5.40% of total value.
	\$8 990 + 4.50%	to land transfers to	\$7 225 + 3.50%	\$21 300 + 5.50%	\$2 830 + 4.00%	\$1 675 + 3.00%	\$500 001-\$1 000 000:	
	Over \$1m:	relatives by a family	Above \$500 000:		\$200 001-\$250 000:	\$150 001-\$225 000:	\$20 500 + 5.75%	
	\$40 490 + 5.50%	owned company.	\$15 975 + 3.75%		\$6 830 + 4.25%	\$3 925 + 3.50%	Over \$1 000 000:	
	Liability includes				\$250 001-\$300 000:	Over \$225 000:	\$49 250 + 6.75%	
	contents of buildings.				\$8 955 + 4.75%	\$6 550 + 4.00%		
	Various exemptions are				\$300 001-\$500 000:			
	available, for example				\$11 330 + 5.00%			
	for transfer of rural				Over \$500 000:			
	properties between				\$21 330 + 5.50%			
	generations and							
	between siblings.							
					Gaming Machine			
					Surcharge applies to			
					the transfer of			
					ownership of a			
					gaming business.			
					Surcharge rate: 5% of			
					annual net gambling			
					revenue of the			
					gaming venue.			
Reference	Payments are due	Payments are due	Payments are due	Documents to be	Payments due within	Payments are due	Documents to be	Payments are due
period:	within three months of	within three months	within one month of	lodged within three	two months of	three months after	lodged and payment	within 60 days of
	when a transfer of	of execution of	the date of	months of execution	execution of	the liability to pay	required within	execution of
	dutiable property occurs	instrument.	assessment.	and payment required	instrument.	duty arises.	90 days of the liability	instrument.
	or within three months			within three months			arising.	
	of execution of an			of the issue of the				
	instrument transferring			assessment notice.				
	dutiable property.							

Table E-2 STAMP DUTY ON CONTRACTS AND CONVEYANCES (continued)

	NSW	Vic	Qld	WA	SA	Tas	ACT	NT
Home purchase assistance:	<p>First Home Plus Scheme</p> <p>For first homes: City*</p> <p>Up to \$200 000: nil</p> <p>\$200 001-\$300 000: 8.99% less \$17 980</p> <p>Country</p> <p>Up to \$175 000: nil</p> <p>\$175 001-\$250 000: 9.65% less \$16 885</p> <p>For vacant land: City*</p> <p>Up to \$95 000: nil</p> <p>\$95 001-\$140 000: 7.53% less \$7 152</p> <p>Country</p> <p>Up to \$80 000: nil</p> <p>\$80 001-\$110 000: 7.8% less \$6 240</p> <p>Full tax rates apply above the threshold.</p> <p>*City covers the County of Cumberland and the local government areas of Wyong, Gosford, Blue Mountains, Wollondilly, Wollongong, Shellharbour, Newcastle and Lake Macquarie.</p>	<p>Concessional duty for families buying their first home and for pensioners.</p> <p>Full exemption for properties valued up to \$150 000 and a partial exemption for properties valued between \$150 000 and \$200 000.</p>	<p>For first homes: Below \$80 000: nil</p> <p>\$80 001-\$150 000: 1% less \$500</p> <p>\$150 001-\$155 000: 1% less \$300</p> <p>\$155 001-\$160 000: 1% less \$200</p> <p>Above \$160 000: Same as for Homes.</p> <p>For Homes (not first): concessional rate of 1% for values up to \$250 000 plus scheduled conveyance duty on the excess.</p>	<p>The purchaser of a small business or principal place of residence valued at less than \$100 000 is entitled to a concessional rate of duty of 1.5%.</p> <p>First home buyers whose purchases are below \$135 000 or \$202 500 (north of the 26th parallel) can additionally claim a \$500 stamp duty concession.</p>	<p>For first homes: No duty payable on the purchase of a home up to \$80 000. Thereafter concession reduces by \$42 per \$1 000 (subject to the qualification that any fractional part of the \$1 000 will be rounded up to the next \$1 000). Concession is zero on transactions greater than \$130 000.</p> <p>A rebate of up to \$1 500 is available in respect of home units in the City of Adelaide, regardless of the underlying nature of the title, but is restricted to new dwellings on allotments of 350 square metres or less.</p>	<p>Duty on first homes valued \$120 000 or less can be paid by instalments over two year interest free period.</p>	<p>Home Buyers: Full exemption (maximum fee \$20) from duty to eligible home buyers where purchase price or value of property, whichever is the greater, does not exceed \$116 000.</p> <p>Graduated concession where the value of the property falls between \$116 000 and \$140 000 – rate of duty is \$14.23 for each \$100 or part thereof by which value exceeds \$116 000.</p> <p>Land Buyers: Full exemption (maximum fee \$20) from duty to eligible land buyers where purchase price or value of land, whichever is the greater, does not exceed \$58 000.</p> <p>Graduated concession where value of the land falls between \$58 000 and \$70 000 – rate of duty is \$10.54 for each \$100 or part thereof by which value exceeds \$58 000.</p> <p>Income threshold: Gross household income less than \$45 000 for all applicants. The threshold increases by \$1 150 for each dependent child to a maximum of \$50 750.</p> <p>Note: Concessional rate of duty is available for the purchase, by an eligible homebuyer, of an eligible property or vacant block.</p>	<p>All first homes (regardless of value) receive concession on the first \$80 000 of value or consideration.</p> <p>Effective 20.8.02. All second homes receive a rebate of up to \$1 500 on the purchase of a principal place of residence.</p> <p>Effective 20.8.02.</p>

Table E-3 STAMP DUTY ON SHARES AND MARKETABLE SECURITIES

	NSW	Vic	Qld	WA	SA	Tas	ACT	NT
Unless otherwise stated the purchaser is liable for off-market transactions.								
On-Market transactions:	Abolished 1.7.01.	Abolished 1.7.01.	Abolished 1.7.01.	Abolished 1.7.01.	Abolished 1.7.01.	Abolished 1.7.01.	Abolished 1.7.01.	Abolished 1.7.01.
Off-Market transactions:	Listed companies	Listed transactions	Listed Companies	Listed Trades	Listed Companies	Listed Companies	Quoted on a stock exchange	Quoted securities
	Abolished 1.7.01.	Abolished 1.7.01.	Abolished 1.7.01.	Abolished 1.7.01.	Abolished 1.7.01.	Abolished 1.7.01.	Abolished 1.7.01.	Abolished 1.7.01.
	Unlisted companies	Unlisted companies	Unlisted Companies	Unlisted Trades	Unlisted Companies	Unlisted Companies	Not quoted on a stock exchange	Unlisted Companies
	60c/\$100 or part thereof.	Abolished from 1.7.02.	60c/\$100 or part thereof.	60c/\$100 or part thereof.	60c/\$100 or part thereof.	Abolished 1.7.02.	60c/\$100 or part thereof (unless land rich provisions apply) (minimum \$20).	60c/\$100 or part thereof.
Reference period:					Off market Transactions of unlisted companies: payments are due within two months of execution of instrument.		For other transactions, documents are to be lodged and payment received within 90 days of the liability arising.	Payments are due within 60 days of execution of instrument.

Table E-4 STAMP DUTY ON MOTOR VEHICLE REGISTRATIONS

	NSW	Vic	Qld	WA	SA	Tas	ACT	NT
Duty is based on the value of the vehicle.	Passenger vehicles: \$0-\$45 000: \$3.00 per \$100 or part thereof Above \$45 000: \$1 350 + \$5.00 per \$100 or part thereof. Other vehicles: \$3.00 per \$100 or part thereof.	Vehicles not previously registered in Victoria or elsewhere: Non-passenger vehicles: Passenger cars: \$0-\$35 000: \$5 per \$200 or part \$35 001-\$45 000: \$8 per \$200 or part Over \$45 000: \$10 per \$200 or part. Used vehicles: \$8 per \$200 (or part) (payable by registered used car dealers on their disposal of currently registered Victorian vehicles).	\$2 per \$100 or part.	New heavy vehicles: 3.0% Used heavy vehicles: \$0-\$15 000: 2.5% \$15 001-\$40 000: 2.5%-5.0% (proportional) Over \$40 000: 5.0% Other vehicles: \$0-\$15 000: 2.75% \$15 001-\$40 000: 2.75% - 6.50% Over \$40 000: 6.50% flat	\$0-\$1 000: \$1 per \$100 or part (minimum \$5) \$1 001-\$2 000: \$10 + \$2 per \$100 or part of excess \$2 001-\$3 000: \$30 + \$3 per \$100 or part of excess Over \$3 000: \$60 + \$4 per \$100 or part of excess. Except for commercial vehicles where the rate is: \$0-\$1 000: \$1 per \$100 or part (minimum \$5) \$1 001-\$2 000: \$10 + \$2 per \$100 or part of excess Over \$2 000: \$30 + \$3 per \$100 or part of excess.	Passenger vehicles: Under \$600: \$20 \$600-\$34 999: \$3 per \$100 or part \$35 000-\$40 000: \$1 050 + \$11 per \$100 or part in excess of \$35 000 Over \$40 000: \$4 for each \$100 or part of \$100 of the value of the vehicle. Vehicles subject to manufacturers fleet discount \$3.50 per \$100 All other vehicles: Under \$600: \$20 Over \$600: \$3 per \$100 or part.	Passenger vehicles: Under \$45 000: \$3 per \$100 or part thereof. \$45 000 or over: \$1 350 plus \$5 per \$100 or part thereof in excess of \$45 000. All other vehicles: \$3 per \$100 or part thereof.	\$3 per \$100 or part.
Reference period:	Duty is payable at the time the motor vehicle is registered or transferred.	Payments are due at the time of application or transfer of vehicle registration.	Payments are due at the time of application or transfer of vehicle registration.	Payments are due within 14 days of exchange.	Payments are due within 14 days of exchange.	Payments are due within 14 days of exchange.	Payments are due at time of application for registration or transfer of registration.	Payments are due within 14 days of transfer or at the time of application for transfer.

Table E-5 STAMP DUTY ON INSURANCE

	NSW	Vic	Qld	WA	SA	Tas	ACT	NT
Life Insurance:	\$0-\$2 000: \$1 Over \$2 000: Based on sum insured, except in SA	\$200-\$2 000: 12c per \$200 or part thereof in excess of the first \$2 000. Annuities exempt.	\$0-\$2 000: 5c per \$100 or part thereof Over \$2 000: \$1 + 10c per \$100 or part thereof in excess of \$2 000.	\$100 to \$2 000: 5c per \$100 Over \$2 000: \$1 + 10c per \$100.	\$1.50 per \$100 or part thereof of net premiums of previous year paid as annual licence.	Up to \$2 000: 10c per \$200 or part Over \$2 000: \$1 + 20c per \$200 or part in excess of \$2 000.	\$0-\$2 000: \$1 Over \$2 000: \$1 + 20c per \$200 or part thereof in excess of \$2 000.	10c per \$100
Term/temporary:	Term insurance or riders: 5% of first year premium.	Term insurance: 5% of first year premium.	Temporary or term insurance: 5% of first year premium.	Term or temporary: 5% of first year premium.		Term or temporary policy: 5% of first year premium.	Temporary or Term insurance: 5% of the first year's premium. Life insurance rider: 5% of first year's premium. Insurance in the event of disablement of the insured by accident or sickness: 10% of the premium paid. Annuities exempt.	Term or temporary: 5% of first year premium.
General:	5% of premium (effective from 1.8.02). 2.5% of premium paid on crop and livestock. No duty on workers compensation, compulsory third party motor vehicle personal injury insurance, marine insurance, cargo insurance, insurance taken out by or on behalf of non-profit organisations, and health insurance.	10% of previous month's premiums. No duty on workers compensation, transport or commercial marine insurance.	8.5% of the net premium. 5% of net premium for workers compensation, motor vehicle (other than 3rd party), professional indemnity insurance, personal injury related to a person's travel on an aircraft, home mortgage that is a first mortgage, and life insurance riders. 10c flat on 3rd party motor vehicle insurance. Exemption for premiums paid for policies of Public Liability Insurance by 'not for profit organisations' from 1.10.02.	8% of gross premiums. 5% of premium for workers compensation (3% for employers not liable for payroll tax) 8% of premiums on compulsory 3rd party insurance for motor vehicles (previously 25c per motor vehicle policy).	\$11 per \$100 or part thereof of premiums (including compulsory 3rd party premiums). No duty on workers compensation or commercial marine insurance.	8% of premiums. \$6 flat on 3rd party motor vehicle insurance. No duty on workers compensation. Mortgage: 2% of the premium on the policy. \$20 is chargeable on an annuity issued by a life company, or purchased by a person from a life company. No duty on public liability insurance.	10% of gross premium. From 1.7.02, amateur sporting and community not-for-profit bodies are exempt from duty on public liability insurance and other prescribed general insurance required to hold a public event. No duty on workers compensation, compulsory third party motor vehicle personal injury insurance, health insurance and international trade insurance.	10% of premiums (including indemnity insurance). Policies covering workers compensation, transport of goods and commercial marine hulls are exempt.
Reference period:	Payments relate to the previous month's transactions. Due and payable by the 21st of each month.	Payments relate to the previous month's transactions. Due and payable by the 14th of the next month for life and the 21st for general insurance	Payments relate to the previous month's transactions.	Payments relate to the previous month's transactions.	Payments relate to the previous month's transactions.	Payments relate to the previous month's transactions.	Payments relate to the previous month's transactions.	Payments relate to the previous month's transactions.

Table E-6 FINANCIAL TRANSACTION TAXES

	NSW	Vic	Qld	WA	SA	Tas	ACT	NT
DEBITS TAX (abolished in New South Wales from 1.1.02; scheduled to be abolished in other States by 1.7.05 – subject to review.)								
Levied on debits to accounts upon which cheque-drawing facilities are provided.								
	Nil from 1.1.02	\$0.30	\$0.30	\$0.30	\$0.30	\$0.15	\$0.30	\$0.15
\$1-\$99		\$0.70	\$0.70	\$0.70	\$0.70	\$0.35	\$0.70	\$0.70
\$100-\$499		\$1.50	\$1.50	\$1.50	\$1.50	\$0.75	\$1.50	\$1.50
\$500-\$4 999		\$3.00	\$3.00	\$3.00	\$3.00	\$1.50	\$3.00	\$3.00
\$5 000-\$9 999		\$4.00	\$4.00	\$4.00	\$4.00	\$2.00	\$4.00	\$4.00
\$10 000+								
Reference period:	Payments relate to the previous month's transactions.	Payments relate to the previous month's transactions.	Payments relate to the previous month's transactions.	Payments relate to the previous month's transactions.	Payments relate to the previous month's transactions.	Payments relate to the previous month's transactions.	Payments relate to the previous month's transactions.	Payments relate to the previous month's transactions.
DEBITS DUTY	Not imposed.	Not imposed.	Not imposed.	Not imposed.	Not imposed.	Duty of 15c per debit. Duty also applies to credit cards on basis of 15c for each transaction.	Not imposed.	Not imposed.
CHEQUE DUTY	Abolished 1.10.90.	Not imposed.	Not imposed.	10c Duty on interstate cheques abolished on 1.1.94.	10c Duty on interstate cheques abolished on 1.1.98.	Not imposed.	Abolished 1.9.87.	Not imposed.
ELECTRONIC BANKING DUTY	Not imposed.	Not imposed.	Not imposed.	Not imposed.	Not imposed.	Not imposed.	Not imposed.	10c per debit transaction.
CREDIT CARD TRANSACTION DUTY	Not imposed.	Not imposed.	If the cardholder's bank is a prescribed cardholder's bank, duty is calculated at 10c per credit card transaction effected in a month, less a total of 10c. If not, duty is calculated at 10c for each transaction conducted, less a total of 10c.	Not imposed.	Not imposed.	Refer to Debits Duty.	Not imposed.	Not imposed.

Table E-6 FINANCIAL TRANSACTION TAXES (continued)

	NSW	Vic	Qld	WA	SA	Tas	ACT	NT
DEEDS SETTLEMENT	Not imposed.	Declarations of Trust over property that is not dutiable property - \$200 per declaration.	Duty imposed at conveyancing rates on trust creations.	Not imposed.	\$10 or conveyance rates.	\$20 or conveyance rates if applicable.	Not imposed.	\$20 or conveyance rates if applicable.
LOANS DUTY	Not imposed.	Not imposed.	Credit Duty: 0.03% on loans and credit arrangements made during previous month. Short-term loans and credit arrangements taxed at 0.0025%. Over \$1m, reduced rates apply.	Not imposed.	Not imposed.	Not imposed.	Not imposed.	Not imposed.
DISCOUNT TRANSACTIONS DUTY	Abolished 1.1.83.	Not imposed.	0.03% (0.0025% for short-term transactions). Over \$1m reduced rates apply.	Not imposed.	Not imposed.	Not imposed.	Not imposed.	Not imposed.
AGREEMENTS DUTY Under Hand:	Abolished 1.7.98.	Not imposed.	Not imposed.	Not imposed.	Not imposed unless specifically charged under another head of duty.	Any agreement relating to the construction or modification of a building. Any agreement that creates, varies or dissolves a partnership not otherwise subject to ad valorem stamp duty. Any instrument that guarantees performance of an undertaking. Any agreement that relates to the management of real property.	Not imposed.	Not imposed.
Under Seal:	Abolished 1.7.98.	Not imposed.	Not imposed.	\$20	\$10 (if in deed form).	Abolished 1.7.02.	Not imposed.	\$20

Table E-6 FINANCIAL TRANSACTION TAXES (continued)

	NSW	Vic	Qld	WA	SA	Tas	ACT	NT
MORTGAGES & LOAN SECURITY DUTY (Based on sum secured)	\$0-\$16 000: \$5 Above \$16 000: \$5 plus \$4 per \$1 000 or part of excess. Exemption for additional advances up to \$10 000 in any 12 month period. A full exemption for first home purchases for: • metropolitan property values up to \$200 000 phasing out the exemption between \$200 000 and \$300 000; • non-metropolitan property values up to \$175 000 phasing out the exemption between \$175 000 and \$250 000; • metropolitan vacant land up to \$95 000 phasing out the exemption between \$95 000 and \$140 000; • non-metropolitan vacant land up to \$80 000 phasing out the exemption between \$80 000 and \$110 000.	\$0-\$10 000: \$4 Over \$10 000: \$4 plus 80c/\$200 or part thereof on excess of \$10 000. Scheduled for abolition from 1.7.04.	40c for every \$100 or part. Home exempt on the lesser of the amount used to buy or build a principle place of residence or \$100 000 for a first home and \$70 000 for others.	\$100-\$35 000: 25c/\$100 or part. Over \$35 000: \$87.50 plus 40c/\$100 of excess. Owner occupied residences: 25c rate continues to apply.	\$400-\$4 000: \$10 \$4 001-\$10 000: \$10 plus 25c/\$100 or part of excess. Over \$10 000: \$25 plus 35c/\$100 or part of excess.	\$8 000 and under: \$20 \$8 001-\$10 000: \$20 plus 25c/\$100 or part of excess. Over \$10 000: \$25 plus 35c/\$100 or part of excess. Refinancing of loans is exempt from duty.	Abolished 1.9.87.	Not imposed.
Refinancing exemption:	An exemption applies to the re-financing of all loans up to the maximum amount secured by the previous loan.	An exemption applies to the re-financing of all loans provided the criteria are met.	Home exempt for re-financing up to \$100 000.			Re-financing of loans exempt from duty.		
Reference period:	Payments are due weekly based on the previous week's transactions.	Payments are due within three months of execution of instrument.	Payments are due monthly based on the previous month's transactions.	Payments relate to the previous month's transactions.	Payments are due within two months of execution of the instrument.	Payments relate to previous month's transactions.		
TRANSFER DUTY	Abolished 1.1.83.	Not imposed.	\$5	\$20 where transfer after sale for full value. If the transfer is for less than the full market value of the mortgage, conveyancing duty applies.	Not imposed.	\$20	Abolished 1.9.87.	Not imposed.

Table E-6 FINANCIAL TRANSACTION TAXES (continued)

	NSW	Vic	Qld	WA	SA	Tas	ACT	NT
LEASES OF LAND OR PREMISES DUTY (TENANCIES) (Residential leases are tax exempt)	35c/\$100 of total rent. Exemption for a lease whose total cost is no more than \$20 000. Movable dwelling sites are also exempt. Duty on franchise agreements abolished on 1.7.01.	Abolished 26.4.01.	35c for every \$100 or part of \$100 of the total rental payable over the term of the lease.	Definite term: 35c/\$100. Indefinite term: 70c/\$100.	\$1/\$100 of the average rate of rent per annum. From 1.1.02 an exemption from lease duty has been applied in cases where the rent reserved, averaged over the term of the lease, proposed lease, tenancy or occupancy, does not exceed \$50 000.	Abolished 1.7.02	50c/\$100 of total cost of the lease (minimum \$20). However, if the yearly cost of the lease is no more than \$10 000 and the yearly value of the lease is no more than \$10 000, no duty applies.	Definite term: 50c/\$100 of total rent. Indefinite term: \$1/\$100 of one year's rent. Leases include the grant and renewal of financial agreements.
Transfer of lease:			Conveyance duty applies on the value of the consideration paid for the lease and the consideration paid for, or the value of, chattels taken over.		Conveyance duty applies on the value of the lease.		Liable as a transfer of an interest in land. Conveyance rates apply.	
Reference period:	Payments are due within three months after duty becomes liable.		Payments are due within one month of the date of assessment.	Payments relate to the previous month's transactions.	Payments are due within two months of execution of the instrument.		Documents to be lodged and payment required within 90 days of the liability arising.	Payments are due within 60 days of the execution of the instrument.

Table E-6 FINANCIAL TRANSACTION TAXES (continued)

	NSW	Vic	Qld	WA	SA	Tas	ACT	NT
HIRING ARRANGEMENTS DUTY (GOODS) Including motor vehicle leases. Sometimes called 'RENTAL DUTY'	Equipment financing arrangements: 0.75% of the total amount of the hiring charges. Ordinary hire of goods: 1.5% of the total amount of the hiring charges. First \$14 000 for each month is exempt only for hiring at 1.5% rate. Maximum duty payable \$10 000 for any single arrangement. 'Wet hires' (goods hired with an operator) are exempt.	Any rental business receiving rental income in excess of \$6 000 in any month must pay rental duty: <ul style="list-style-type: none"> • at 0.75% of rental income in excess of \$6 000 per month on new business after 1.1.97, • if rental agreement is entered into before 1.1.97, at a rate of 1.5% of total rental income received for the duration of the agreement. Hire purchase agreements entered into on or after 1.1.97 are also subject to rental business duty with exemptions for natural persons for hire purchase on farm machinery or commercial vehicles and domestic credit contracts up to \$35 000.	0.43% on total amount of hiring charges. An exemption is available for registered commercial hirers who have total annual hiring of \$100 000 or less.	1.8% of total rental income. Service allowance given. No duty payable if annual rental is less than \$25 000.	From 1.1.03 1.8% on rental income in excess of \$6 000 per month or \$72 000 per annum. Base altered to include commercial hire purchase transactions and to exclude GST.	Abolished 1.7.02	Equipment financing arrangements: 0.75% of hiring charges. All other types of hiring arrangements: 1.5% of hiring charges. For hiring charges (excluding equipment finance arrangements) the first \$6 000 for each month is exempt. All hiring arrangements are subject to a maximum \$10 000 duty for single arrangement.	1.8% of rental value or \$9 000, whichever is the lesser. No duty payable if annual rental is less than \$36 000. From 18.7.02 'wet hire' is exempted from the base. \$9 000 duty cap only applies to 'special hiring arrangements'. Effective 10.8.02.
Reference period:	Payments relate to the previous month's transactions.	Payments relate to the previous month's transactions.	Payments relate to the previous month's transactions.	Payments relate to the previous month's transactions.	Payments relate to the previous month's transactions.	Abolished 1.7.02	Payments relate to the previous month's transactions.	Payments relate to the previous month's transactions.
HIRE PURCHASE ARRANGEMENTS DUTY	See Hiring Arrangements Duty (equipment financing arrangements)	See Hiring Arrangements Duty.	0.43% of the total amount of the charge for the goods.	Not imposed.	From 1.1.03 See Hiring arrangements duty.	Abolished 1.7.02.	See Hiring Arrangements Duty.	1.8% if rental value or \$9 000 whichever is the lesser. No duty payable if annual rental is less than \$36 000.

Table E-7 OTHER DUTIES

	NSW	Vic	Qld	WA	SA	Tas	ACT	NT
EMERGENCY SERVICES LEVY	<p>Fire Service Levy</p> <p>Fire fighting services are funded through the Fire Service Levy. Once the cost of operating the services are determined, this amount is allocated across insurance industry, Local Councils and State Budget in the following proportions:</p> <p>NSW Fire Brigades Insurance industry: 73.7%; Local councils: 12.3%; State Budget: 14.0%.</p> <p>Rural Fire Services: Insurance industry: 73.7%; Local councils: 13.3%; State Budget: 13.0%.</p>	<p>Fire Service Levy</p> <p>Fire fighting services are funded through the Fire Service Levy. Once the cost of operating the fire services is determined, the amount of the levy is allocated across the insurance industry, local councils and the State Government in the following proportions:</p> <p>Melbourne Fire & Emergency Services Board Insurance Industry: 75% Local Government: 12.5%; State Government: 12.5%.</p> <p>Country Fire Authority Insurance Industry: 77.5%; Local Government: 0.0%; State Government: 22.5%.</p>	<p>Fire Levy</p> <p>The Queensland Fire and Rescue Authority is funded through a fire levy that is collected on behalf of the State Government through municipal rates. The levy varies according to property type and location.</p>	<p>Fire services within gazetted fire districts are currently funded by the State Government, local governments (12.5% each), and insurance companies (75%). Insurance companies recoup their contribution by including a 'fire service levy' in property insurance premiums. This typically represents about 19% of the base premium for a residential property insurance policy and 26% of the base premium for a commercial/industrial property insurance policy.</p>	<p>Fixed Property: Flat fee \$50 (\$20 for special community use category and \$0 if outside local government areas) plus variable levy rate based on capital value adjusted for location and land use as follows: \$50 + variable component (capital value x area factor x land use factor x levy rate). Concessions: Flat \$40 concession applies to recipients of specified pensions and Government allowances and to qualifying self funded retirees.</p> <p>Mobile Property: (Levy rates net of remissions) Cars and larger capacity motor cycles: \$24; Smaller capacity motor cycles: \$12; Commercial fishing vessels: \$12; Historical vehicles: \$6 (conditions apply). (Certain variations for country based mobile property apply.)</p>	<p>Fire Service levy</p> <p>Insurance Loss by fire, loss of profits, contractor's risk, boiler explosion and other: 28% of gross premium. Marine and cargo: 2% of gross premium. Aviation: 14% of gross premium.</p> <p>Local Council Minimum levy of \$25 applies. Rates are based on assessed annual value (AAV) of properties.</p> <p>Motor Vehicles Registration of motor vehicle: \$11 per vehicle.</p>	<p>General Insurance Levy abolished 1.7.01.</p>	<p>Not imposed.</p>

Table E-7 OTHER DUTIES (continued)		NSW	Vic	Qld	WA	SA	Tas	ACT	NT
PARKING SPACE LEVY	<p>\$800 per annum on liable spaces within the City of Sydney and a prescribed area of the Municipality of North Sydney.</p> <p>\$400 per annum on liable spaces in St. Leonards, Chatswood, Parramatta and Bondi Junction.</p> <p>Exemptions and concessions apply.</p>	Not imposed.	Not imposed.	\$150 per annum per space for non-residential parking within prescribed Perth city area.	Not imposed.	Not imposed.	Not imposed.	Not imposed.	Not imposed.
HEALTH INSURANCE LEVY	<p>As of 1.2.02: 95c per individual (single) per week and \$1.90 per week for families for policies written by Health Insurance Funds.</p> <p>As of 1.2.03: 97c per individual and \$1.94 per family.</p> <p>Reference period: Payments determined by total membership of the health fund on the first of the month. Payments due on the 15th of the same month.</p>	Not imposed.	Not imposed.	Not imposed.	Not imposed.	Not imposed.	Referred to as the Ambulance Service Levy. As of 1.2.02, 95c per single contributor per week, and \$1.90 per family, levied on policies written by Health Insurance Funds.	Not imposed.	Not imposed.
INSURANCE PROTECTION TAX	<p>Introduced on 1.7.01 to assist meeting claims against policies issued by HIH Insurance in relation to Compulsory Third Party (CTP) and Home Owner Warranty Schemes. The tax consists of a \$69m annual levy on insurers registered with the Australian Prudential Regulation Authority (APRA), with apportionment among insurance companies based on their share of total NSW general and CTP insurance premium income and a 1% ad valorem tax imposed on premiums paid via brokers to overseas insurers.</p>	Not imposed.	Not imposed.	Not imposed.	Not imposed.	Not imposed.	Not imposed.	Not imposed.	Not imposed.

Table E-8 LAND TAXATION

	NSW	Vic	Qld	WA	SA	Tas	ACT	NT
Tax scale:	From 31.12.02:	Less than \$125 000: nil	\$200 000# deduction for all	For 2002-03 land	\$0-\$50 000: nil	\$0-\$15 000: nil	Non-residential	Not
Marginal rates apply to	Less than \$261 000: nil	\$125 000-\$199 999: \$125 and 0.1%	natural persons (exemption threshold of \$150 000 for companies, trustees and absentees).	tax year \$0-\$50 000: nil	\$50 001-\$300 000: 0.35%	\$15 001-\$100 000: \$25 + 0.55%	properties to 30.9.02 and residential	imposed.
excess above the lower limit of the range unless explicitly specified.	Not less than \$261 000: \$100 + 1.7%	\$200 000-\$539 999: \$200 + 0.2%	A natural person who is not an absentee or a trustee of a trust receives a general 15% rebate. Companies, trustees and absentees owning land with an aggregate taxable value of \$150 000 or more but less than \$215 000 will receive a special rebate equal to 36% of the tax less 0.5% for each \$1 000 that the taxable value is more than \$150 000.	\$50 001-\$100 000: \$75 + 0.15%	\$300 001-\$1 000 000: 0.35%	\$100 001-\$200 000: \$875 + 1.65%	properties to 30.6.03	
	Threshold indexed annually to estimated increase in state-wide land values for commercial, industrial and residential properties. (No adjustment if state-wide land values decline).	\$540 000-\$674 999: \$880 and 0.5%		\$100 001-\$190 000: \$150 + 0.25%	\$1 000 000+: \$12 425 + 3.7%	\$200 001-\$500 000: \$1 742.50 + 2.25%	Up to \$100 000: 1% flat	
		\$675 000-\$809 999: \$1 555 + 1%		\$190 001-\$325 000: \$375 + 0.45%		\$500 001 or more: \$8 492.50 + 2.50%	\$100 001-\$200 000: 1.25% flat	
		\$810 000-\$1 079 999: \$2 905 + 1.75%		\$325 001-\$550 000: \$982.50 + 0.8%			Over \$200 000: 1.50% flat	
		\$1 080 000-\$1 619 999: \$7 630 + 2.75%		\$550 001-\$850 000: \$2 782.50 + 1.20%			(based on Average Unimproved Value which includes the 2000, 2001, 2002 values).	
		\$1 620 000-\$2 699 999: \$1 620 000-\$2 699 999: \$22 480 + 3%		\$850 001-\$1 250 001: \$6 382.50 + 1.60%				
		\$2 700 000 and over: \$54 880 + 5%.		\$1 250 001-\$2 000 000: \$12 782.50 + 2.00%				
		The land tax threshold will increase to \$150 000 for the 2003 land tax year.	Tax rates:	\$2 000 001-\$5 000 000: \$27 782.50 + 2.30%			Non-residential property from 1.10.02	
			Taxable Value:	Over \$5 000 000: \$96 782.50 + 2.50%			Up to \$100 000: 1% flat	
			Up to \$3 999: 0.20%				\$100 001-\$200 000: 1.40% flat	
			\$4 000-\$5 999: \$8 + 0.36%				Over \$200 000: 1.70% flat (based on Average Unimproved Value which includes the 2000, 2001, 2002 values).	
			\$6 000-\$9 999: \$15.20 + 0.52%					
		The Metropolitan Improvement Levy, collected by water authorities, is levied on the site value of rateable property within the metropolitan region.	\$10 000-\$29 999: \$36 + 0.70%	The Metropolitan Region Improvement Tax is levied on the unimproved value of land situated in the metropolitan region at the rate of 0.15c per \$1.			Liability is assessed quarterly on the liability dates of 1 July, 1 October, 1 January and 1 April.	
			\$30 000-\$49 999: \$176 + 0.87%					
			\$50 000-\$199 999: \$350 + 1.03%					
			\$200 000-\$349 999: \$1 895 + 1.20%					
			\$350 000-\$499 999: \$3 695 + 1.37%					
			\$500 000-\$649 999: \$5 750 + 1.54%					
			\$650 000-\$799 999: \$8 060 + 1.71%					
			\$800 000-\$949 999: \$10 625 + 1.89%					
			\$950 000-\$1 099 999: \$13 460 + 2.01%					
			\$1 100 000-\$1 249 999: \$16 475 + 2.23%					
			\$1 250 000-\$1 299 999: \$19 820 + 2.44%					
			\$1 300 000-\$1 349 999: \$21 040 + 2.66%					

Table E-8 LAND TAXATION (continued)

	NSW	Vic	Qld	WA	SA	Tas	ACT	NT
Tax scale (continued):			\$1 350 000-\$1 399 999: \$22 370 + 2.87% \$1 400 000-\$1 449 999: \$23 805 + 3.09% \$1 450 000-\$1 499 999: \$25 350 + 3.30% \$1 500 000 and over: 1.8% flat. # Resident natural persons receive a deduction of \$200 000 from the total unimproved value of land before arriving at the taxable value.					
Exemptions(a):	Exempt, apart from places of principal residence whose unimproved land value is not less than \$1 680 000 (from 31.12.02) which are liable at the rate of \$100 plus 1.7% of the value of land in excess of \$1 680 000. Threshold indexed annually to the estimated increase in Sydney residential values. (No adjustment if Sydney values decline).	Principal place of residence. Exemptions available to various charitable organisations upon qualification.	Exempt with conditions.	Exempt. Except principal place of residence owned by companies and trusts.	Exempt with conditions.	Exempt with conditions.	Exempt, apart from parcels of land that are rented.	Not applicable.
Primary residence:								
Primary production Reference period:	Exempt. Based on value of land as at 1 July of the previous year if owned at midnight 31 December of the previous year.	Exempt with conditions. Based on aggregate value of land owned as at midnight on 31 December of the previous year to the assessment year.	Exempt with conditions. Based on value of land as at 30 June of the previous year. The land tax value is the lesser of the unimproved value at the 30 June and the average of the unimproved values at 30 June over the last three years.	Exempt. Based on value of land as at 30 June of the previous year.	Exempt with conditions. Based on value of land as at 30 June of the previous year.	Exempt with conditions. Based on value of land as at 1 July of the assessment year.	Exempt. Based on a rolling three-year average of property values.	Not applicable.

(a) Generally charitable, religious and educational bodies are exempt with conditions.

Table E-9 GAMBLING – RACING AND SPORTS BETTING TAX

	NSW	Vic	Qld	WA	SA	Tas	ACT	NT
RACING TAXES	Privatised entity.	Privatised entity.	Privatised entity.			Abolished 1.8.2000.		Privatised entity.
ON-COURSE TOTALISATOR TAX	Win: 14.25% (to 20.1.02), 14.50% (from 20.1.02)	Maximum of 16% over the year. (Maximum commission from any one pool 25%)	Maximum of 16% over the year. (Amount of deduction percentage can vary from type of bet and from time to time depending on policy. The percentage is limited to a maximum of 25% on any one event but out of the total amount invested in a financial year in totalisators the percentage will not exceed 16%.)	Participates in SuperTAB, for interstate racing and Perth gallops. Win/Place: 14.25% Non-SuperTAB: Win/Place average of 15.6% Doubles, Quinella, Quartette, Trifecta, Sweepstakes, Superfecta: 20% Favourite numbers: 25%.	The deduction percentage is limited to a maximum of 25%. Deduction percentage can vary according to type of bet.		Win/Place linked to SuperTAB: 4.25% Trifecta: 9% Other: 5% Approximately 60%-70% of Win/Place pools are SuperTAB pools (Vic, WA, SA, Tas, NT and ACT).	All Pools combined with TABQ. 1 Maximum of 16% over the year. 1 (Amount of deduction percentage can vary from type of bet and from time to time depending on policy. The percentage is limited to a maximum of 25% on any one event but out of the total amount invested in a financial year in totalisators the percentage will not exceed 16%.) Fixed Odds Betting: TABQ has rights to a licence from 1.1.01.
Gross deduction from investment:	Place: 14.25% Quinella: 14.75% Doubles/Exacta: 18% Trifecta/Superfecta: 20% First Four: 22.5% Footy TAB: As set by TAB Ltd. Maximum individual pool takeout is 25% with annual average over pools (including Footy Tab) not to exceed 16% excluding roundings. Note: FootyTAB is essentially an off-course activity.							
Net percentage received by Government:	19.11% of player loss (gross deduction). Subject to approval by the Treasurer, the tax on domestic non-TAB Totalisator investments fully rebated to clubs. FootyTAB tax paid to Sport and Recreation Fund.	19.11% of player loss (gross deduction). (Minimum 84% returned to players). Payment of taxation is required within 14 days after the event.	20% of commission (gross deduction) of which 8.5% is allocated to the Community Investment Fund (CIF). Tax is collected monthly in arrears. GST credit provided. Quarterly licence fee \$150 200. Increase on 1 October each year based on CPI.	Nil. State Government reimburses GST paid by racing clubs on their gross totalizator margin.	Where the sum of bets made with authorised racing club: Does not exceed \$30 000: 1% Between \$30 001 and \$60 000: \$300 plus 2% of excess over \$30 000 Between \$60 001 and \$120 000: \$900 plus 3% of excess over \$60 000 Greater than \$120 000: \$2 700 plus 5.25% of excess over \$120 000. GST reimbursed.		Government receives: • Licence fee monthly of 10% of capital value divided by 12 less GST • Dividends and Tax Equivalent payments (2000-01 = 3.6%) In addition clubs receive 4% and Racing Development Fund (RDF) 0.5%.	Totalisator: 40% of licensee's commission deducted less GST. For races other than thoroughbred, harness horse and greyhound races and prescribed sporting events held: In Australia: 20% of licensee's commission deducted less GST. Outside Australia: 10% of licensee's commission deducted less GST.

Table E-9		GAMBLING – RACING AND SPORTS BETTING TAX (continued)							
	NSW	Vic	Qld	WA	SA	Tas	ACT	NT	
OFF-COURSE TOTALISATOR TAX	Parimutuel Pools: As for on-course totalisators.	As for on-course totalisators.	As for on-course totalisators.	As for on-course totalisators	As for on-course totalisators.	Abolished 1.8.00	As for on-course totalisators.	As for on-course totalisators.	
Gross deductions from investments:	Fixed Odds Sports Betting: Not applicable (fixed odds basis). Fixed Odds (Futures) Racing Betting: Not applicable (fixed odds basis).								
Net percentage received by Government:	Parimutuel Pools: As for on-course totalisators. Fixed Odds Sports Betting: 10.91% of gross monthly profit (that is, sales less payments). Fixed Odds (Futures) Racing Betting: 10.91% of gross monthly profit (that is, sales less payments).	As for on-course totalisators.	As for on-course totalisators.	All pools: 5% of turnover. However, 0.5% of turnover is returned as rebate to (effective 1.2.01) Note: State Government reimburses GST paid by TAB on gross gambling margin.	6% of net wagering revenue (deductions)		As for on-course pools.	As for on-course totalisators.	
BOOKMAKER'S TURNOVER TAX	Abolished from 31.3.02.	Abolished.	Abolished.	All courses: 0% Racing: 0.0% Note: State Government reimburses GST paid by bookmakers on gross gambling margin. Sports: 0.25%	Abolished with effect from 2.12.01.	On course: On horse racing and greyhound racing in or outside Tasmania: 1.0%. On all other bets placed by persons in Australia or New Zealand: 0.5%. On all other bets placed by persons outside Australia or New Zealand: 0.25%. Bookmakers can offset the amount of tax payable by GST amounts they have paid.	All courses: 1% GST credit provided.	From 1.3.02 0.33% of turnover on racing events (the rate is GST exclusive).	
Net percentage received by Government									
Racing:									

Table E-9 GAMBLING – RACING AND SPORTS BETTING TAX (continued)

	NSW	Vic	Qld	WA	SA	Tas	ACT	NT
Sports betting:	Abolished 31.3.02.	Totalisator Sports Betting: Maximum deduction: Tax Rate: Payment of taxation is required within 14 days after the event. Fixed Odds Sports Betting: Tax Rate: Payment of taxation is required within seven days of the end of the month.	From investments: Totalisator: As for on-course and off-course race totalisator. Fixed Odds Betting: Not applicable (based on gross revenue that is, bets taken less payouts). Gross deductions Net percentage received by Government: Totalisator: 20% of commission (gross deduction) of which 8.5% is allocated to the Community Investment Fund (CIF). Tax is collected monthly in arrears. GST credit provided. Fixed Odds Betting Tax Rate: 20% of gross revenue of which 8.5% is allocated to the CIF. For all: Tax is collected monthly in arrears. GST credit provided.	At a racecourse 0.5%. At a sporting venue 2%.	From 2.12.01: Bets made by persons outside Australia: 0.25% of turnover. Other bets: nil.		0.25% on designated international sports. 0.5% on head to head bets. 1.00% on other fixed odds. 6.75% index betting. 6.00% parimutuel. GST credit provided.	Sports bookmaker: Domestic sourced bets: reduced to nil (such bets are subject to GST). International sourced bets: 0.25% of turnover (such bets are not subject to GST).

Table E-10 GAMBLING - LOTTERIES TAX

	NSW	Vic	Qld	WA	SA	Tas	ACT	NT
Lotteries:	From 1.9.01: 66.1% of player loss (that is, subscriptions less outgoings for the public lottery)	79.4% of player loss where GST is payable. 90% of player loss where GST is not payable. (The minimum return to players is 60%) (Revenue transferred by standing appropriation from Consolidated Fund to Hospitals and Charities Fund and Mental Health Fund.) Payment of taxation is required within 7 days of the determination of the lottery. Ticket Levy: Abolished 1.7.01.	Licence fee: \$152 700 per quarter. Increases on 1 October each year based on CPI. 62% of monthly gross revenue for declared lotteries of which 8.5% is allocated to the Community Investment Fund. 55% of monthly gross revenue for Instant Scratch-its of which 8.5% is allocated to the CIF. 45% of gross monthly revenue for Golden Casket of which 8.5% is allocated to the CIF. 59% of monthly gross revenue for Soccer Pools of which 8.5% is allocated to the CIF. Monthly gross revenue equates to total receipts less prizes. Taxes are collected in arrears. GST credit provided.	Weekend Lotto, Oz Lotto, Powerball, Super 66 and Instants: Under the Lotteries Commission Act 1990: 40% of net subscriptions to Hospitals, 5% to the Arts, 5% to Sports and 12.5% to eligible organisations. Up to 5% to Festival of Perth and Australian Commercial Film Industry. (Net subscriptions = sales less prizes)	Lotto, Powerball, Super 66 and instant scratchies: 41% of net gambling revenue is paid into the Hospitals Fund. Distributable surplus and income tax equivalent is paid into Hospitals Fund.	No State Lotteries as such. Tasmania receives 100% of duty paid to the Victorian Government for Tasmanian subscriptions to Tattersalls' Lotteries.	Victoria: ACT receives 79.4% of the proportion of player loss on all tickets sold in the ACT for all games except Soccer Pools, which is 57.52% of player loss. New South Wales: ACT receives 66.1% of the proportion of player loss on all tickets sold in the ACT for all games.	Northern Territory receives a share of duty paid to the Victorian Government for Northern Territory subscriptions to Tattersalls' Lotteries. Territorian Lottery run by Red Cross (Non-profit organisations, and hence no duties payable since October 2000). Australian Territory Company has a licence to conduct a mail order lottery (S46D Gaming Control Act). Northern Territory Government receives a commission on the gross sales.
Soccer pools:	As above.	57.52% of player loss where GST is payable. 68.0% of player loss where GST is not payable. (The minimum return to players is 50%) Payment of taxation is required within 7 days of the determination of the lottery.	As above.	As above.	41% of net gambling revenue and the net proceeds of the soccer pools (less GST) are paid into the Recreation and Sport Fund.	As for lotteries. Tasmania receives duty paid to the Victorian Government for Tasmanian soccer pools subscription.	As above.	57.52% of player loss.

Table E-11 GAMBLING – POKER MACHINE(a) TAX

	NSW	Vic	Qld	WA	SA	Tas	ACT	NT
Gaming licence fee:						Australian National Hotels Ltd has exclusive rights to conduct casino operations and operate gaming machines in Tasmania until 31.12.08. The tax is based on gross profit earned in a financial year.		
Gaming machine levy:		\$1533.33 per year per operating machine. Levy is payable by clubs, hotels and the casino in 2 equal instalments due on 15 December and 15 June each year						
Clubs:	<p>Levied on annual profits derived from gaming machines (Poker Machines and Approved Amusement Devices)</p> <p>Up to \$200 000: 0%</p> <p>\$200 001-\$1m: 10.91%</p> <p>Over \$1m: 17.16%</p> <p>(Clubs earning over \$1m a year in gaming profits are permitted a tax rebate for expenditure on approved community programs that will effectively reduce the 17.16% rate to 15.66%).</p> <p>Tax rates were reduced by up to 9.09 percentage points when the GST was introduced, as required under the IGA. Clubs are rebated GST paid on that part of the first \$200 000 of gaming revenue that could not be offset by reduced State tax rates.</p>	24.24% of gross profit (equates to player loss or gross margin of operator).	<p>Based on monthly metered win (that is, amount bet less payout to players).</p> <p>Monthly metered win:</p> <p>\$0-\$9 500: 0%</p> <p>\$9 501-\$75 000: 17.91%</p> <p>\$75 001-\$150 000: 20.91%</p> <p>\$150 001-\$300 000: 23.91%</p> <p>\$300 001-\$1 400 000: 25.91%</p> <p>Over \$1 400 000: 35.91%</p> <p>(Includes a levy of 8.5% for the CIF.)</p> <p>These tax rates are post-GST.</p>	No gaming machines.	<p>Tax based on annual net gambling revenue (NGR) in a financial year.</p> <p>From 1.1.03</p> <p>\$0-\$75 000: nil</p> <p>\$75 001-\$399 000: 21.00%</p> <p>\$300 001-\$945 000: 38.50%</p> <p>\$945 001-\$1.5m: 30.91%</p> <p>\$1.5m-\$2.5m: 37.5%</p> <p>\$2.5m-\$3.5m: 47.0%</p> <p>Above \$3.5m: 55.0%</p> <p>These rates apply to all not-for-profit licensees.</p>	<p>Tax based on annual net gambling revenue in a financial year.</p> <p>Less than \$30m: 15.88%</p> <p>\$30m-\$35m: 20.88% of excess</p> <p>Above \$35m: 25.88% of excess.</p> <p>In addition, a community support levy of 2% of gross profit is levied. Tax credit is to be provided.</p>	<p>Tax is levied on gross monthly gaming machine revenue as follows:</p> <p>Up to \$8 000: nil.</p> <p>Where gross profit exceeds \$8 000: \$1-\$8 000: 1%</p> <p>\$8 001-\$25 000: 23.5%</p> <p>\$25 001-\$50 000: 24.5%</p> <p>Above \$50 000: 25%.</p> <p>Less GST credit.</p>	<p>Based on monthly gross profits:</p> <p>\$0-\$5 000: 12.91%</p> <p>\$5 001-\$50 000: 22.91%</p> <p>\$50 001-\$150 000: 32.91%</p> <p>Greater than \$150 001: 42.91%</p>

(a) Also known as Gaming Machines.

Table E-11 GAMBLING - POKER MACHINE(a) TAX (continued)

	NSW	Vic	Qld	WA	SA	Tas	ACT	NT
Clubs Reference period:	Payments are quarterly, relating to the previous three months' transactions.	Payment of taxation is required weekly within seven days of the end of the week.	Payments are made monthly relating to previous month's activity.		Payments are made monthly relating to previous month's activity.	Payments relate to previous month's activity.	Payments are monthly and relate to transactions in the previous month.	Payments are monthly in arrears.
Hotels:	Levied on annual profits derived from gaming machines (Poker Machines and Approved Amusement Devices): Up to \$25 000: 5.91% \$25 001-\$400 000: 15.91% \$400 001-\$1m: 25.91% Greater than \$1m: 30.91%. Tax rates were reduced by 9.09 percentage points when the GST was introduced, as required under the IGA.	32.57% of gross profit (net cash balance) of which 8.33% is allocated to the Community Support Fund. In addition, Tattersalls is required to pay additional tax equal to 7% of its gross gaming revenue at clubs and hotels (in lieu of a licence fee payment).	35.91% of monthly metered win (that is, amount bet less payout to players). Includes a levy of 8.5% for the CIF. In addition, hotels are required to contribute to the Major Facilities Fund based on monthly metered win. Monthly metered win: \$0-\$100 000: nil \$100 001-\$140 000: 3.5% \$140 001-\$180 000: 5.5% \$180 001-\$220 000: 7.5% \$220 001-\$260 000: 13.5% Over \$260 000: 20% Note: These tax rates are post-GST.	No gaming machines.	Tax based on annual net gambling revenue in a financial year. From 1.1.03 \$0-\$75 000: nil \$75 001-\$399 000: 27.5% \$300 001-\$945 000: 37.00% \$945 001-\$1.5m: 40.91% \$1.5m-\$2.5m: 47.5% \$2.5m-\$3.5m: 57.0% Greater than \$3.5m: 65.0%.	As for clubs. In addition, a community support levy of 4% will be levied. Tax credit to be provided.	25.9% of gross monthly gaming machine revenue.	42.91% of gross profit and a Community Benefit Levy at 10% of gross profit.
Reference period:	Payments are quarterly, relating to the previous three months' transactions.	Payment is required weekly with seven days of the end of the week.	Payments are made monthly relating to previous month's activity.		Payments are made monthly relating to previous month's activity.	Payments are monthly and relate to previous month's gross profit.	Payments are monthly and relate to transactions in the previous month.	Payments are monthly in arrears.

(a) Also known as Gaming Machines.

Table E-12 GAMBLING - CASINO TAX

	NSW	Vic	Qld	WA	SA	Tas	ACT	NT
Licence fee:	A once only non-refundable lump sum payment of \$376m (fully paid in 1994-95).	Payments totalling \$358.4m (fully paid in previous years).	\$152 691 per quarter. Increases on 1 October based on CPI figures.	\$1.95m per annum (indexed to CPI).	Nil.	For 2002-03, \$70 800 per month indexed annually since 1.7.97.	Annual fees \$639 313 for 2002-03, CPI linked.	Not imposed.
Tax rate:	From 1.7.02: 10.91% of gross revenue from table gaming plus super tax on table revenue above \$257.8m per annum at 1% per each \$6.4m to a maximum of 35.91%. 13.41% of gross revenue from slots. International 'high roller' program, suspended from 1.7.01. Tax rates were reduced by 9.09 percentage points when the GST was introduced, as required under the IGA.	Regular Players: 21.25% of gross gaming revenue plus super tax. Super tax: 1% for each \$20m of gross gaming revenue above \$500m (CPI adjusted from 1994) up to maximum of 20% on gross gaming revenue over \$880m (CPI adjusted from 1994). The maximum total tax on marginal revenue is 41.25%. Commission based players: 9% of gross gaming revenue from dedicated gaming tables plus a super tax. Super tax of 1% for each \$20m of gross gaming revenue above \$160m (CPI adjusted from 1994) to a maximum tax on marginal revenue of 21.25% on gross gaming revenue over \$380m (CPI adjusted from 1994).	20% of gross revenue for Gold Coast and Brisbane casinos and 10% of gross revenue for Townsville and Cairns Casinos. Junkets (Premium Players): 10% of gross gaming revenue for Gold Coast and Brisbane casinos and 8% for Cairns and Townsville casinos. (Gross gaming revenue equates to amount bet less amount won by players). Taxes are collected monthly in arrears. GST credit provided.	15% of gross revenue.	Table games at 0.91% of net gambling revenue plus gaming machines at 34.41% of net gambling revenue.	Australian National Hotels Ltd has exclusive rights to conduct casino operations and operate gaming machines in Tasmania until 31.12.08. The tax is based on gross profit earned in a financial year. Keno & Table Gaming 5.88% Gaming Machines Less than \$30m: 15.88% \$30m-\$35m: 20.88% of excess Greater than \$35m: 25.88% of excess. TT-Line (Admirals Casino) 17.91% of gross profit for gaming machines. 7.91% of gross profit for all other forms of gaming.	General gaming operations: 20% of gross revenue. GST credit provided. Commission-based operations: 10% of gross revenue. GST credit provided. Interactive gaming Licence Fee: • \$200 000 on the day licence is granted; • \$100 000 on each anniversary of that day. Tax rate: Tax payable is 20% of gross profit each month. This drops to 10% in the month after total profit for the year exceeds \$10m. The month after profits first exceed \$20m, the rate drops to 5% until the end of the financial year. Not subject to GST.	Lasseters General Casino tax: From 1.7.01 tax rate is 8% (effective rate is 0% after GST). Poker Machine tax: From 1.7.01 at the rate of 22.5% on gross profit. (Lasseters' Tax payable is calculated at the prescribed rate and is to be reduced by an amount equal to GST) Internet Casino: From 1.12.01 • Australian sourced bets: nil (such bets are subject to GST) • International sourced bets: 4% of gross profit (such bets are not subject to GST). MGM Grand General Casino Tax: 1.7.01 at the rate of 12% of gross profit less GST. Poker Machine Tax: From 1.7.01 at the rate of 22.5% of gross profit. (Tax payable is calculated at the prescribed rate and is to be reduced by an amount equal to GST.)

Table E-12 GAMBLING - CASINO TAX (continued)

	NSW	Vic	Qld	WA	SA	Tas	ACT	NT
		There are no dedicated gaming machines for commission-based players. Where commission-based players play on gaming machines, the 21.25% tax rate applying to regular players applies. GST credit provided. Payment of taxation is required monthly within seven days of the end of the month. Super tax is calculated annually and payment is required by 7 July of the following financial year.						
Other State Charges:	Community benefit levy of 2% of gross gaming revenue (except high roller revenue).	1% of gross revenue of both regular and commission-based players (Community Benefit Levy).	1% of gross revenue to Community Benefit Fund.	1% of gross revenue for upkeep of Burswood Park.				

Table E-13 GAMBLING - OTHER TAXES

	NSW	Vic	Qld	WA	SA	Tas	ACT	NT
Other gambling taxes:	<p>Footy TAB, Soccer TAB, Sports TAB: See Racing Taxes above.</p> <p>19.11% of player loss (commission) hypothecated to Sport & Recreation Fund (effective 1.7.00). Tax rate reduced by 9.09 percentage points when the GST was introduced, as required under the IGA.</p>	<p>Footy Tipping: 58.41% of player loss where GST is payable. 67.50% of player loss where GST is not payable.</p> <p>(The minimum return to players is 60%.)</p> <p>Payment of taxation is required within seven days of the determination of the lottery.</p>	<p>Interactive Tax: if the game is a game approved under a gaming Act – the rate of tax specified in that Act for the game or if this does not apply: 50% of gross profit of which 8.5% is allocated to the Community Investment Fund.</p> <p>(Gross profit equates to the amount bet on a game less amount won by players.)</p> <p>The tax is collected monthly in arrears. GST credit provided.</p> <p>Quarterly licence fee of \$54 500. Increases on 1 October each year based on CPI.</p>	<p>Australian Rules Football and Cricket TAB betting gross commission: 25%, tax to government: 5%. 75% of sport betting receipts is paid out in dividends and the remainder (that is, net of the sports betting tax and after the TAB has deducted its administrative expenses) is made available for allocation by the Minister for Sport and Recreation.</p>	<p>Fixed Odds Sports Betting conducted by TAB.</p> <p>State Tax: 6% of net wagering revenue (deduction).</p>	<p>Football: Abolished 1.8.00.</p> <p>Internet Gaming: Sports betting endorsement 0.5% of turnover in relation to wagers from persons in Australia and New Zealand.</p> <p>0.25% of turnover in relation to wagers from overseas persons.</p> <p>Fixed Odds Wagering Endorsement 1.0% off turnover.</p> <p>Simulated Gaming (Internet Gaming) Endorsement</p> <p>Within Australia for gross profit:</p> <p>Less than \$10m: 20%</p> <p>\$10m-\$20m: 17.5% of excess</p> <p>Greater than \$20m: 15% of excess.</p> <p>Outside Australia: 4% of total gross profit.</p> <p>Major Lottery Endorsement 35.55% of turnover</p>	<p>Nil.</p>	<p>Nil.</p>

Table E-13 GAMBLING - OTHER TAXES (continued)

	NSW	Vic	Qld	WA	SA	Tas	ACT	NT
Keno:	For all games of Keno including 'Heads or Tails?'. 8.91% of player loss (total amount wagered less contribution to the Keno Prize Fund) where player loss is less than or equal to \$86.5m, and 14.91% of player loss thereafter. Payment of taxation is required weekly and is payable on the following Monday. Tax rate reduced by 9.09 percentage points when the GST was introduced, as required under the IGA.	Club Keno: 24.24% of player losses subject to a minimum player return of 75%. Payment of taxation is required weekly in respect of the week ending Saturday and is payable on the following Tuesday.	Keno Jupiters Keno (State-wide): 26.25% of monthly gross revenue, after deducting casino commissions, of which 8.5% is allocated to the Community Investment Fund (CIF). The tax is collected monthly in arrears. GST credit provided. Quarterly licence fee \$152 700. Increases on 1 October each year based on CPI. Brisbane and Gold Coast Casinos: Receive 25% commission on sales of Jupiters Keno and pay tax at 21% (including a 1% Community Benefit Levy (CBL)) on commissions. Townsville and Cairns Casinos: Receive 25% commission on sales of Jupiters Keno and pay tax at 11% (including a 1% CBL) on commissions. TAB, Clubs & Hotels: Receive between 8%-10% commission on sales of Jupiters Keno.		Keno (operated by Lotteries Commission): 41% of net gambling revenue and income tax equivalent is paid into Hospitals Fund. Distributable surplus and income tax equivalent is paid to Hospitals Fund.	Tas Keno: 5.88% of gross revenue. Tax credit to be provided.	VIC Keno: Refer to Victorian Keno under lotteries. ACTTAB Keno: 2.53% of turnover.	NT Keno: From 1.7.01 at the rate of 20% on gross profit. (Tax payable is calculated at the prescribed rate and reduced by the GST amount.)

Table E-14 MOTOR TAXES

	NSW	Vic	Qld	WA	SA	Tas	ACT	NT
Fee implementation date:	1.7.02	1.7.02	1.7.02	1.7.02	1.7.02	1.7.02	1.9.02	1.1.02
Motor vehicle registration fee:	Car: \$45 Cycle: \$45 Lorry: \$45 Lorry mass 5 tonnes or more: \$197 Articulated: \$294	Vehicle Permit Fees: unregistered vehicle permit 28 days and calculated days permits: \$16.50; Club permits (12 month period, vintage, veteran, classic and historic): \$31.50. The minimum duration of an unregistered vehicle permit is one day and the maximum duration is 365 days. Permits of more than 28 days duration will be issued in cases where it is impractical or unreasonable to have a vehicle registered. The permit fee of \$16.50 is payable for every 28 or part of 28 days of the permit's duration.	Traffic improvement fee: \$36.90 Plate fee: \$18.30 Charged on original registration.	Recording fees Car: \$15.75 Cycle: \$15.75 Lorry: \$15.75 Plate Fee: \$16.40 Charged on original registration.	Administration fees Renewal of registration: Car: \$6 Cycle: \$6 Lorry: \$6 New registration: Car: \$21 Cycle: \$21 Lorry: \$21	Car: \$61.65 Cycle: \$49.65	Establishment of registration: \$59. Not charged separately in the ACT on renewal of registration.	For vehicles over 3 years old and less than 4.5 tonnes GVM: \$8.40 surcharge plus inspection fee of \$38.50 (inc GST). Inspection fee for heavy vehicles and trailers: \$77. From 28.11.01 to 26.1.04 Temporary budget improvement levy: \$90 per annum. Note: levy generally applies to vehicles used for domestic purposes. Exclusions to the levy are: Omnibuses and goods greater than 3.5 tonnes GVM; Heavy vehicles greater than 4.5 tonnes GVM; Commercial passenger vehicles; Motor tractors, trailers, caravans, motor homes (only when used as the principal place of residence); other miscellaneous vehicles for example, wheelchairs.

Table E-14 MOTOR TAXES (continued)

	NSW	Vic	Qld	WA	SA	Tas	ACT	NT
Motor vehicle weight/engine capacity tax:	<p>Based on the vehicle tare weight with Gross Vehicle Mass (GVM) under 4.501 tonnes.</p> <p>From 1.1.96, Heavy vehicles (motor vehicles of more than 4.5 tonnes GVM) are charged under the National Heavy Vehicle Charges (charges based on vehicle's nominated configurations, number of axles, hauling unit, trailers and vehicle's type).</p>	<p>Victorian registration fees are based on Mass Rating Charges (MRC) and are not classified by the intended use of the vehicle (that is, private or business use of the vehicle).</p> <p>From 1.1.96, Light vehicles (motor vehicles with MRC not exceeding 4.5 tonne) and not otherwise entitled to be registered for a lesser fee (various exemptions): Base fee: \$140. (Note MRC in relation to a vehicle means the maximum mass of the vehicles, including any load, recorded on the compliance plate as the GVM, GTMR or ATM of the vehicle or where no compliance plate exists, the operating mass).</p> <p>From 1.1.96, the National Heavy Vehicle Charges (charges based on Nominated Operating Configuration, Number of axles, MRC) apply to Heavy Vehicles (motor vehicles of more than 4.5 tonne GVM where they are not otherwise entitled to be registered for a lesser fee, that is, primary producers.</p> <p>Registration fees: Buses (GVM exceeding 4.5 tonne). Department of Transport price freeze from 1.1.96 for three years in view of existing contracts. Vehicles converted to NHVRS structure 1.1.99 onwards. The Bus Operator Accreditation Scheme has removed the requirement for route and school buses to be licensed and these vehicles now attract NHVRS. The applicable Victorian scheduled charges will become void due to the removal of route and school bus licence requirements.</p>	<p>Based on the number of cylinders for passenger vehicles – from 1.7.02.</p>	<p>Based on vehicle type and tare (unladen) weight with Gross Vehicle Mass (GVM) under 4.501 tonne.</p> <p>From 1.1.96 Heavy Vehicles (motor vehicles of more than 4.5 tonnes GVM) are charged under the National Heavy Vehicle Charges. (Charges based on vehicle's nominated configurations, number of axles, hauling units, trailers and vehicle's type).</p>	<p>Registration fees are not levied by the intended use of the vehicle. Fees for Non-commercial vehicles (sedans etc) with a GVM of 4500kgs or less are based on the number of cylinders.</p> <p>Fees for commercial vehicles with an unladen mass of 1000kgs or less are based on the number of cylinders.</p> <p>For vehicles with an unladen mass greater than 1 000kg but with a GVM of 4500kg or less, the fee is calculated according to the unladen mass.</p>	<p>Motor tax From 1.7.97: Based on the number of cylinders or vehicle weight.</p> <p>Pensioners and farmers may be entitled to a 40% rebate on motor tax for Class A vehicles and Other Light Vehicles.</p>	<p>Based on vehicle type and tare (unladen) weight.</p> <p>Charges for heavy vehicles (GVM over 4.5 tonnes) based on nominated operating configuration, number of axles, mass rating charge.</p>	<p>From 1.7.96: Based on engine capacity.</p>

Table E-14 MOTOR TAXES (continued)

	NSW	Vic	Qld	WA	SA	Tas	ACT	NT
Private motor vehicles:	To 31.12.02:		Number of cylinders	\$13.52 per 100kg of tare weight.	For passenger carrying vehicles, the fee is based on the number of cylinders.	Class A Vehicles	For a passenger and goods carrying vehicle with a GVM not exceeding 4.5 tonnes, where the vehicle weighs:	Engine Size
	0-975kg: \$142		1, 2 & 3: \$142.40		1 to 4: \$76	3 or less: \$81	For Business Use	0-500: \$15
	976-1154kg: \$160		4: \$181.10		5 to 6: \$154	4: \$95	975kg or less: \$256	501-1000: \$30
	1155-1504kg: \$185		5 & 6: \$278.35	Discount for the registration of family vehicles – \$28 for a twelve month period, or \$14 for a six month period.	7 and over: \$226	5 or 6: \$118	976-1154: \$284	1001-1500: \$48
	1505-2504kg: \$282		7 & 8: \$389.80		Rotary or electric: \$76	7 or 8: \$162	1155-1504: \$327	1501-2000: \$64
			9-12: \$457.15			Over 8: \$182	1505-4500: \$480	2001-2500: \$70
	From 1.1.03:		Number of rotors			Rotary or electric: \$95		2501-3000: \$70
	0-975kg: \$146		2: \$181.10					Greater than 4 cylinders
	976-1154kg: \$165		3: \$278.35					2001-2500: \$90
	1155-1504kg: \$191							2501-3000: \$108
	1505-2504kg: \$291							3001-3500: \$133
							Private Use	3501-4000: \$152
							975kg or less \$169	4001-4500: \$180
							976-1154: \$187	4501-5000: \$200
							1155-1504: \$212	5001-5500: \$231
							1505-2504: \$309	5501-6000: \$252
							2505-2794: \$471	6001-7000: \$294
							2795-4500: \$496	7001-8000: \$301.60
							Examination or inspection of vehicles	
							Trailers ≤ 4.5 tonnes	
							GVM: \$24.20*	
							Motor Cycles \$33*	
							Motor Vehicles not exceeding 4.5 tonnes	
							GVM:	
							\$33*	
							Trailers exceeding 4.5 tonnes	
							GVM:	
							\$33	
							Motor Vehicles exceeding 4.5 tonnes	
							GVM: \$66*	
							Follow up inspections of all vehicles: \$11*	
							*Includes GST	

Table E-14 MOTOR TAXES (continued)

	NSW	Vic	Qld	WA	SA	Tas	ACT	NT
Business motor vehicles:	To 31.12.02 0-975kg: \$229 976-1154kg: 1155-1504kg: 1505-2504kg: From 1.1.03 0-975kg: \$236 976-1154kg: 1155-1504kg: 1505-2504kg: The rate varies in many steps up to 4 500kg. Motor vehicles of more than 4.5 tonnes GVM: National Heavy Vehicle Charging Regime based on GVM, number of axles, body type and trailer use. An additional bridge levy of \$107, (\$110 from 1.1.03) applies to Omnibus, Tourist vehicles and coaches with a tare weight of 3565kg upwards.		Registration fee as for private motor vehicles. Motor vehicles of more than 4.5 tonnes GVM: the National Heavy Vehicle Charging Regime, where the various rates are based on GVM, number of axles, body type and trailer use.	Standard vehicles: Motor Car: \$13.52 per 100kg tare weight subject to a maximum fee payable of \$320. Motor Wagon: \$13.52 per 100kg subject to a maximum fee payable of \$320. Motor vehicles of more than 4.5 tonne GVM and which are not otherwise entitled to be registered for a lesser fee (that is, primary producers): National Heavy Vehicle Charging Regime based on GVM, number of axles, body type and trailer use. For heavy special purpose vehicles, the rate for PSV and TSV categories is \$79.	Light commercial vehicles (that is, do not have a GVM or GCM greater than 4500 kg): based on number of cylinders for vehicles with a Tare Mass not exceeding 1000kg. 1 to 4 cyl: \$76 5 to 6 cyl: \$154 7 and over: \$226 Rotary or electric: Based on tare mass for vehicles over 1000kg: 1001-1500kg: \$169 Greater than 1500kg: Heavy vehicles: All motor vehicles with a GVM or GCM or Tare Mass of more than 4500kg are being registered under the National Heavy Vehicle Charging Scheme.	Other Light Vehicles: A truck with a GVM of 3 tonne or more based on number of cylinders 4: \$182 5 to 6: \$213 7 to 8: \$243 Greater than 8: A bus with 10 adult seats including the driver's seat: \$121 A bus with more than 10 adult seats including the driver's seat: \$213 Heavy vehicles: National Heavy Vehicle Charging Regime based on GVM, number of axles, number of trailers towed and axles.	Registration of Vehicles: Fixed Load Trailer 250kg or less: \$52 251-764: \$118 765-975: \$177 976-1154: \$194 1155-1504: \$217 1505-2499: \$307 2500-2504: \$523 2505-2794: \$790 2795-3054: \$884 3055-3304: \$958 3305-3564: \$1032 3565-3814: \$1101 3815-4064: \$1177 4065-4324: \$1248 4325-4500: \$1321 Fixed Load Vehicles (excluding tow trucks, motor tractors & motor implements) For business use: 975kg or less: \$256 976-1154: \$284 1155-1504: \$327 1505-4500: \$480 For private use: 975kg or less: \$169 976-1154: \$187 1155-1504: \$212 1505-2504: \$309 2505-2794: \$471 2795-4500: \$496 Motor tractors 2000kg or less: \$95 2001-4000: \$156 4000 & over: \$355 Motor Implements 975kg or less: \$71 976-1154kg: \$75 1155-1504kg: \$79 1505-4500kg: \$96 Heavy Vehicles (GVM over 4.5 tonnes) are charged according to the Road Transport Charges (Australian Capital Territory) Act 1993. These are nationally agreed charges.	Registration fee as for private motor vehicles. Motor vehicles of more than 4.5 tonne GVM: National Heavy Vehicle Registration Scheme charges based on GVM, number of axles, body type and trailer use.

Table E-14 MOTOR TAXES (continued)

	NSW	Vic	Qld	WA	SA	Tas	ACT	NT
Motor cycles:	Flat tax: \$43	Flat tax:\$28	Flat tax:\$61.10	Up to 250cc:\$27.06 Over 250cc:\$40.61	Flat tax: \$26	Flat tax:\$13	Up to 100cc: Over 100cc:\$69	Up to 600cc: Over 600cc:
Transfer fee:	Private transfer Car: \$22 Cycle: \$22 Lorry:\$22 Motor Dealer Transfer:\$22	Private transfer (vehicle):\$25 Motor Car Dealer (vehicle):\$12.50 Cycle and/or trailer:	Car: \$16.95 Cycle: \$16.95 Lorry: \$16.95	Car: \$13.80 Cycle: \$13.80 Lorry: \$13.80	Car: \$21 Cycle: \$21 Lorry: \$21	Car: \$17.25 Cycle: \$17.25 Lorry: \$17.25 Trailer: \$11.85	Flat rate charges of \$27 apply. Car: \$27 Cycle: \$27 Lorry: \$27	Car: \$14.40 Cycle: \$14.40 Lorry: \$14.40
Driver's licence:	1 year: \$37 3 years: \$91 5 years: \$122	3 years: \$39 10 years:\$133	1 year: \$11.75 2 years: \$23.50 3 years: \$35.25 4 years: \$47.00 5 years: \$58.75 Duplicate: \$14.60	1 year: \$32.20 5 years: \$102.00	1 year: \$23 10 years:\$230 In addition to the above fees an administration fee of \$11 applies.	Standard 1 year: \$20.50 2 years: \$34.55 3 years: \$48.60 4 years: \$62.60 5 years: \$75.60 Pensioner 1 year: \$12.95 2 years: \$19.40 3 years: \$27.00 4 years: \$33.45 5 years: \$38.85 Persons who have atta the age of 65 are exen from the licence renew fee but must pay a fee \$5.25 for a driver's lic photo.	1 year: \$24 2 years: \$36 3 years: \$48 4 years: \$60 5 years: \$72	
Rider's licence:	As above or free if car or lorry licence is held.	As above or free if car or lorry licence is held and vice versa. Licence variation fee of \$20 is required if existing licence is held.	As above.	As above.	As above for Driver's Licence or free if car or lorry licence is held.	As above.	As above. No additional fee payable if holder of licence for both motor cycle and motor vehicle.	As above.

Table E-14 MOTOR TAXES (continued)

	NSW	Vic	Qld	WA	SA	Tas	ACT	NT
Learner's permit:	Car: \$15 Cycle: \$15	Car: \$16 (Valid for a period of 10 years.) Motor cycle: \$16 (Valid for a period of 15 months.)	\$14.60 (1 year)	Light vehicles: \$49.70 (valid for 1 year) Heavy vehicle combinations: \$139.50. Includes application fee and one practical driving test.	Issued for periods of 3, 6 or 9 months. Flat fee: \$21	\$20.50 (1 year).	Valid for two years: \$28.	Cars: \$18 (12 months) Cycles: \$18 (3 months)
Licence test:	\$38 valid for one practical driving or riding test). Driver qualification test: \$31 Driver knowledge test: \$31 Hazard perception test: \$31	Motor car Appointment fee: \$9 Learner Knowledge Test (written): \$16 Vehicle Driving Test Practical: \$30 Probationary Written Knowledge Test: \$12.50 Motor cycle VicRoads no longer provides a motor cycle learner permit and license testing service. Accredited motor cycle providers offer tests with an accompanying training service on a commercial basis. Heavy vehicle Accredited heavy vehicle providers of heavy vehicle licence testing services, and offer tests with an accompanying training service on a commercial basis. VicRoads continues to provide a testing service. The VicRoads fees are itemised below. Appointment fee: \$9 Written Knowledge Test: \$13.50 (GST included) Heavy Vehicle Practical Test: \$33 (GST included)	\$35.15 (valid until a driving test is conducted.)	\$49.70 (valid for 1 year. Includes application fee learner's permit plus one practical driving test.) Subsequent tests \$25.50 each. \$139.50 heavy vehicle combinations, \$101.50 subsequent tests.	\$21 written test (practical test by private providers). Motor cycle courses Level 1: (Learner's permit): Level 2: (Full licence): \$70 In addition to the above fees, an administration fee of \$11 applies. Motor Vehicle test 40 minute test: \$32 Greater than 40 minutes test: \$73 Booking fee \$11 Administration fee: \$11	\$28.05 car/cycle per test. \$32.40 truck per test. Instructor licence test: \$54.00	Driving test: \$42 up to 60 minutes (including GST).	Driving Test: \$26.40 Riding test for provisional or open licence: \$26.40 Instructors licence test: \$92.40 (including GST).
Surcharge/Levy on motor vehicle third party vehicles insurance:	Nil.	10% stamp duty on insurance premium charge (for example, premium on private motor vehicle (high risk) \$306 premium, stamp duty payable \$30.60).	A \$5 levy applies on CTP policies. This levy relates to the collapse of HIH Insurance, which left the State responsible for claims against FAI's CTP policies.	8% stamp duty on insurance premium.	Yearly policy:\$60 9 monthly policy:\$45 6 monthly policy:\$30 3 monthly policy:\$15	\$6 per policy	Nil.	Nil.

Table E-15 ENERGY RESOURCES LEVIES

NSW	Vic	Qld	WA	SA	Tas	ACT	NT
The Electricity Distributors' Levy was suspended from 1.7.01, with the suspension continued in the 2003-04 Budget.	Franchise fees imposed on parties licensed to retail electricity to franchise customers ceased in January 2001.	Under the Electricity Act 1994, annual licence fees are levied on the holders of generation authorities, transmission authorities, distribution authorities, retail authorities and special approvals. A levy is imposed on retail and distribution entities to fully fund the complaint investigation and dispute resolution process undertaken by the Energy Consumer Protection Office.	Not imposed.	Not imposed.	Abolished 1.7.01.	Not imposed.	Under the Electricity Reform Act 2000, annual electricity licence fees are levied on the holders of various licences for operations in the electricity supply industry. Such operations include generation of electricity, operation of an electricity network, sale of electricity to end-use customers and system control over a power system.

Table E-16 STATUTORY CORPORATION PAYMENTS

NSW	Vic	Qld	WA	SA	Tas	ACT	NT
Not imposed.	Not imposed.	Not imposed.	The Gold Corporations Act 1987 requires the Gold Corporation to pay a Statutory Contribution to the Treasurer by way of a sum equal to the amount of income tax for which the Gold Corporation and its subsidiaries would have been liable under the law of the Commonwealth in respect of that financial year assuming that Gold Corporation were a public company liable to income tax under that law.	Not imposed.	The Electricity Entities (Contributions) Act 1997 requires electricity entities to make contributions to the Consolidated Revenue Fund equal to 5 per cent of the revenue received each quarter in respect of the retailing of electricity, excluding revenue from eligible pensioners receiving a discount and certain exempt contracts. The levy was abolished on electricity consumed after 1.7.01.	Not imposed.	Not imposed.

Table E-17 INCOME FROM PUBLIC AUTHORITIES

NSW	Vic	Qld	WA	SA	Tas	ACT	NT
<p>Government Trading Enterprises and State Owned Corporations are required to make dividend and income tax equivalent payments to State revenues. The legislative basis for the payment of dividends is the Public Finance and Audit Act 1983. The legislative basis for the payment of tax equivalents is the State Owned Corporations Act 1989. The rate of return varies according to economic circumstances.</p> <p>In 2002-03, estimated total dividends and tax equivalents from public trading and financial enterprises were \$1 238m.</p>	<p>Dividends and tax equivalent payments are payable to Consolidated Revenue from various public bodies under the State Owned Enterprises Act 1992 and various industry-specific Acts. These Acts allow the Treasurer and the relevant portfolio Minister, in consultation with the boards of the entities, to determine a dividend. Dividends are determined with respect to benchmarks based on private sector practice and the particular circumstances of each entity. Tax equivalent payments are based on Commonwealth tax legislation and practice.</p> <p>In 2002-03, dividends totalled \$580.8m and income tax and rate equivalent income totalled \$194.9m.</p>	<p>In accordance with corporatisation and commercialisation principles, dividends estimated at \$867.3m and tax equivalent payments estimated at \$251.2m, were paid in 2002-03 to the State. Government Owned Corporations including Queensland Electricity Supply Industry, Queensland Investment Corporation, Port Authorities, Queensland Rail and Golden Casket paid dividends. Queensland also received an estimated \$66.0m from guarantee fees collected by Queensland Treasury Corporation (QTC). Guarantee fees comprise performance dividends, competitive neutrality fees and credit margin fees.</p>	<p>Government enterprises that are subject to corporatisation and commercialisation principles are required to pay dividends and Commonwealth income tax equivalent payments to the Consolidated Fund. Local government rates equivalent payments were also made by a number of public corporations.</p> <p>In 2002-03, public corporations contributed a total of \$629.4m consisting of dividends of \$390.0m, tax equivalent payments of \$223.9m, and local government rates equivalents of \$5.5m.</p>	<p>Government Businesses were required to make dividend contributions and tax equivalent payments to general revenue.</p> <p>In 2002-03, the distributions from public non-financial corporations were \$371.8m (including SA Water Corporation \$240m, Lotteries Commission of SA \$80.0 and ForestrySA \$39.5m) and from public financial corporations, \$323.3m (including SA Asset Management Corporation \$230m, and SA Government Finance Authority \$94.5m).</p>	<p>Dividends, tax equivalent payments and guarantee fees are payable to the Consolidated Fund from various public bodies under the Government Business Enterprise Act 1995. Dividends are determined having regard to private sector benchmarks and the particular circumstances of each Government Business Enterprise (GBE). Tax equivalent payments are based on Commonwealth tax legislation.</p> <p>In 2002-03, total returns from GBEs, State-owned Companies and State Authorities were \$156.4m. The major contributors were Hydro Tasmania \$83.4m, Aurora Energy Pty Ltd \$32.6m, Transend Networks Pty Ltd \$16.1m and Tasmanian Public Finance Corporation \$10.0m.</p>	<p>Public Trading Enterprises are required to pay dividends and/or tax equivalent payments.</p> <p>In 2002-03, dividends totalling \$48.6m were paid by: ACTEW Corporation Ltd \$47.7m, ACTTAB \$1.5m and CIT Solutions \$0.4m.</p>	<p>Under the Financial Management Act the Treasurer may determine that a Government Business Division (GBD) is to pay a dividend. A commercial approach is adopted to determine this payment.</p> <p>In 2002-03, Government Business Divisions paid dividends of \$49m. The major contributors were the Northern Territory Treasury Corporation \$26.1m, PowerWater \$20.1m and NT Fleet \$2.3m.</p>