

**SOUTH AUSTRALIA**



**STATE TAXATION OFFICE**

**Debits Tax**

**Circular No. 65**

**DEBITS TAX (RATES) AMENDMENT ACT, 1992  
(NO. 48 OF 1992)**

On 1 January, 1991 the Commonwealth Government imposed bank debits tax was formally transferred to the States. At the same time, Federal Financial Assistance Grants to the States were reduced by an equivalent amount.

Your attention is drawn to the provisions of the Debits Tax (Rates) Amendment Act, 1992 which was assented to on 17 September, 1992. This Act will come into operation on 1 January, 1993.

**RATE OF TAX**

The new rates of tax applicable to debits made on or after 1 January, 1993 are as follows:-

<b>Amount of Debit</b>	<b>Tax</b>
Not less than \$1 but less than \$100	30 cents
Not less than \$100 but less than \$500	70 cents
Not less than \$500 but less than \$5,000	\$1.50
Not less than \$5,000 but less than \$10,000	\$3.00
\$10,000 or more	\$4.00

**ADMINISTRATION OF DEBITS TAX**

The Australian Taxation Office will continue to administer the legislation under an agency arrangement with this State.

**ENQUIRIES**

As the Commonwealth Government will be continuing to collect the tax on behalf of the States all enquiries should be made direct to the Debits Tax Clerk, Australian Taxation Office on telephone number (08) 208 1066.

7 December, 1992

COMMISSIONER OF STAMPS

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