QON No. 36

Legislative Assembly for the Australian Capital Territory
Standing Committee on Public Accounts and Administration

Inquiry into Annual and Financial Reports 2023–2024

Answer to question on notice

Asked by: Mr Ed Cocks MLA

Addressed to: Minister for Finance

Reference: Reassessed Conveyance Duty Concessions - Reasonable Care

Hearing: 17 February 2025
In relation to: Reassessed Conveyance Duty Concessions - Reasonable Care
Question received: 24 February 2025
Answer Due: 04 March 2025

Mr Cocks: To ask the Minister for Finance —

1. What criteria does the ACT Revenue Office use to demonstrate that a resident has taken ‘reasonable care’ when applying for the conveyance duty exemption?
   a. Is this criteria ever waived?
   b. What is this criteria based on?

RACHEL STEPHEN-SMITH MLA: The answer to the Member’s question is as follows:

The claim process involves a declaration by the taxpayer (or their agent) of eligibility. If a resident has claimed a concession they were not entitled to, they are taken not to have exercised reasonable care and penalties will apply consistent with the *Taxation Administration Act 1999*, Part 5.

See also Commissioner Circulars on GEN006.3 Penalty Tax and GEN009.4 Interest.

Approved for circulation to the Standing Committee on Public Accounts and Administration

Signature: Date: 6/3/25

By the Minister for Finance, Rachel Stephen-Smith