



## **Stamp Duty Rates - Australian States & Territories**

For bloodstock & livestock insurance policies, stamp duty is levied as a percentage of the total premium, defined as the base premium plus any GST charged on the base premium.

The method of calculation gives rise to an element of double taxation, a tax levied on a tax, to the extent that the stamp duty rate is applied to the 10% GST component of the total premium.

For purposes of determining which State stamp duty rate is applied, the rule is the State in which the animal is domiciled for the greater part of the period of the insurance policy.

Presently the following State stamp duty rates apply:

- Australian Capital Territory (ACT) 10.0%
- New South Wales (NSW) 2.5%
- Northern Territory (NT) 10.0%
- Queensland (QLD) 7.5%
- South Australia (SA) 11.0% (based on total premium rounded up to the next \$100)
- Tasmania (TAS) 8.0%
- Victoria (VIC) 10.0%
- Western Australia (WA) 10.0%