



## DUTIES                      Deposit Accounts

### Introduction

1. Dutiable property, for the purposes of the *Duties Act 2008* (Duties Act), includes a Western Australian business asset.
2. The definition of *business asset* is contained in section 79 of the Duties Act.
3. The purpose of this ruling is to clarify the status of the deposit accounts of an authorised deposit-taking institution where such accounts are the subject of a transaction.
4. An authorised deposit-taking institution is defined in the *Banking Act 1959* (Cth).

### Ruling

5. For the purposes of section 79 of the Duties Act, a deposit account of an authorised deposit-taking institution is not considered to be a business asset and is therefore not considered to be dutiable property.

### Ruling History

Revenue Ruling	Issued	Dates of Effect	
		From	To
DA 8.0	September 2008	September 2008	Current