

Competitive Business Taxes in the Territory

Comparisons of taxes paid by similar businesses operating in each capital city demonstrate that the Territory is a competitive place to do business. (The figures in both tables reflect all changes announced in other jurisdictions up to 11 May 2004 and the 2004-05 Northern Territory Budget.)

Recurrent Taxes for a Small Business with 20 Staff

	NSW \$	Vic \$	Qld \$	WA \$	SA \$	Tas \$	ACT \$	NT \$
Payroll tax (wages of \$0.8M)	12 000	13 125	0	3 000	16 783	0	0	0
Land tax (CBD premises)	9 200	5 755	5 750	1 590	1 205	4 443	8 500	0
Insurance stamp duty (on \$25 000 premium)	1 250	2 500	2 125	2 500	2 750	2 000	2 500	2 500
Workers' comp stamp duty (on \$21 000 premium)	0	0	1 050	0	0	0	0	0
HIH levy (on \$21 000 premium)	65	0	0	210	0	840	0	0
Vehicle rego and insurance (5 cars)	3 425	2 740	3 510	2 520	3 260	2 645	3 985	2 930
Fire services levy (estimate)	6 000	6 750	611	350	372	7 000	0	0
Bank transaction duties (debit/cheque tax/duties)	0	1 274	1 274	1 274	1 404	832	1 274	1 404
Total from 1 July 2004	31 940	32 144	14 320	11 444	25 774	17 760	16 259	6 834

Recurrent Taxes for a Medium-Sized Business with 40 Staff

	NSW \$	Vic \$	Qld \$	WA \$	SA \$	Tas \$	ACT \$	NT \$
Payroll tax (wages of \$1.6M)	60 000	55 125	47 500	51 000	62 143	35 990	23 975	49 600
Land tax (CBD premises)	23 200	32 905	14 465	9 473	6 485	11 993	17 000	0
Insurance stamp duty (on \$50 000 premium)	2 500	5 000	4 250	5 000	5 500	4 000	5 000	5 000
Workers' comp stamp duty (on \$42 000 premium)	0	0	2 100	0	0	0	0	0
HIH levy (on \$42 000 premium)	65	0	0	420	0	1 680	0	0
Vehicle rego & insurance (10 cars)	6 850	5 480	7 020	5 040	6 520	5 290	7 970	5 860
Fire services levy (estimate)	12 000	13 500	1 006	700	693	14 000	0	0
Bank transaction duties (debit/cheque tax /duties)	0	2 548	2 548	2 548	2 808	1 664	2 548	2 808
Total from 1 July 2004	104 615	114 558	78 889	74 181	84 149	74 617	56 493	63 268
Total from 1 July 2005	104 615	110 835	76 341	71 633	81 601	73 343	53 945	48 320*

*This total reflects the further reduction in payroll tax and the removal of debits tax from 1 July 2005.

