

# LEGISLATIVE ASSEMBLY

(As sent to the Legislative Council.)

## A BILL

INTITULED

## AN ACT

To amend the *Land Tax Act* 1958, and for other purposes.

BE it enacted by the Queen's Most Excellent Majesty by and with the advice and consent of the Legislative Council and the Legislative Assembly of Victoria in this present Parliament assembled and by the authority of the same as follows (that is to say) :—

1. (1) This Act may be cited as the *Land Tax Act* 1978.

Short title.

(2) In this Act the *Land Tax Act* 1958 is called the Principal Act.

Principal Act  
No. 6289.  
Reprinted to  
No. 7466.  
Subsequently  
amended by  
Nos. 7698, 7773,  
7876, 8044, 8055,  
8274, 8474, 8527,  
8538, 8621, 8731,  
8770, 8946, 8993,  
9019, 9071.  
Commence-  
ment.

(3) Except as is otherwise provided by this Act, this Act shall come into operation on receiving the Royal Assent.

2. (1) The Principal Act shall be amended as follows :—

Amendment of  
No. 6289.

(a) In section 3 (1), in the interpretation of "Taxable value" the expression "or section 7A" shall be repealed ;

s. 3

New s. 7A  
substituted for  
ss. 7A and 7B.

Residential  
concession.

(b) For sections 7A and 7B there shall be substituted the following section :—

“ 7A. (1) Where any parcel of which one person only is the owner is used or proposed to be used by him exclusively as his principal place of residence— 5

(a) if the parcel is the only land owned by him in Victoria and its unimproved value is not more the \$33,000—no land tax shall be charged to him ;

(b) in any other case—any tax for which he would otherwise be liable under this Act shall be reduced by— 10

(i) an amount computed at the rate of 0·357 cents for each dollar of the unimproved value of the parcel ; or 15

(ii) the sum of \$117.81—

(whichever is less).

(2) Where any parcel of which two or more persons are owners jointly or in common is used or proposed to be used by any one or more of them exclusively as his or their principal place of residence— 20

(a) as respects the joint liability to tax of the owners of the parcel— 25

(i) if the parcel is the only land owned by them in Victoria and its unimproved value is not more than \$33,000—no land tax shall be charged to them ; 30

(ii) in any other case—any tax for which they would otherwise be jointly liable by virtue of section 45 (2) shall be reduced by an amount computed at the rate of 0·357 cents for each dollar of the unimproved value of the parcel or the sum of \$117.81 (whichever is less) ; 35

(b) as respects the individual liability to tax of the owners of the parcel—any tax for which any of them is liable under this Act by virtue of section 45 (3) shall not be affected by the use or proposed use of the parcel by himself or any other person as his principal place of residence.” ; 45

(c) In

(c) In section 10 (1c)—

S. 10.

- (i) paragraph (a) shall be repealed ;
- (ii) in paragraph (b), for the expression “ \$27,500 ” there shall be substituted the expression “ \$33,000 ” ; and
- (iii) in paragraph (c), for the words “ as his ” there shall be substituted the words “ or by any one or more of any persons who are owners of the parcel jointly or in common as his or their ” ; and

(d) In section 13 (1) of the Principal Act for the expression “ five-twelfths of a cent ” there shall be substituted the expression “ 0.357 cents ”.

S. 13.

(2) This section shall be deemed to have come into operation on the 1st day of January, 1978.

Commencement.

3. In the proviso to section 45 (3) of the Principal Act the words “ such part of ” shall be repealed.

Amendment of No. 6289, s. 45.

4. (1) For the Second Schedule to the Principal Act there shall be substituted the following schedule :—

New Schedule substituted for No. 6289, Second Schedule.

‘ SECOND SCHEDULE.

1. Subject to the particular provisions of this Schedule the duty of land tax upon land shall be as provided in the following Table :—

TABLE.

Where the Amount of the Taxable Value of Land or Lands as Assessed under this Act—	The Duty of Land Tax Shall Be—
Does not exceed \$38,500 .. .. .	0.357 cents for each \$1 of the taxable value
Exceeds \$38,500 but does not exceed \$44,000	\$137.44 plus 0.53 cents for each \$1 of the taxable value in excess of \$38,500
Exceeds \$44,000 but does not exceed \$55,000	\$166.59 plus 0.71 cents for each \$1 of the taxable value in excess of \$44,000
Exceeds \$55,000 but does not exceed \$66,000	\$244.69 plus 0.89 cents for each \$1 of the taxable value in excess of \$55,000
Exceeds \$66,000 but does not exceed \$88,000	\$342.59 plus 0.94 cents for each \$1 of the taxable value in excess of \$66,000
Exceeds \$88,000 but does not exceed \$110,000	\$549.39 plus 0.97 cents for each \$1 of the taxable value in excess of \$88,000
Exceeds \$110,000 but does not exceed \$132,000	\$762.79 plus 1.17 cents for each \$1 of the taxable value in excess of \$110,000
Exceeds \$132,000 but does not exceed \$154,000	\$1,020.19 plus 1.36 cents for each \$1 of the taxable value in excess of \$132,000
Exceeds \$154,000 but does not exceed \$176,000	\$1,319.39 plus 1.46 cents for each \$1 of the taxable value in excess of \$154,000
Exceeds \$176,000 but does not exceed \$198,000	\$1,640.59 plus 1.56 cents for each \$1 of the taxable value in excess of \$176,000
Exceeds \$198,000 but does not exceed \$220,000	\$1,983.79 plus 1.75 cents for each \$1 of the taxable value in excess of \$198,000
Exceeds \$220,000 but does not exceed \$242,000	\$2,368.79 plus 1.85 cents for each \$1 of the taxable value in excess of \$220,000
Exceeds \$242,000 but does not exceed \$264,000	\$2,775.79 plus 1.95 cents for each \$1 of the taxable value in excess of \$242,000

## SECOND SCHEDULE—continued.

TABLE—(continued).

Where the Amount of the Taxable Value of Land or Lands as Assessed under this Act—	The Duty of Land Tax Shall Be—
Exceeds \$264,000 but does not exceed \$286,000	\$3,204.79 plus 2.14 cents for each \$1 of the taxable value in excess of \$264,000
Exceeds \$286,000 but does not exceed \$308,000	\$3,675.59 plus 2.34 cents for each \$1 of the taxable value in excess of \$286,000
Exceeds \$308,000 but does not exceed \$330,000	\$4,190.39 plus 2.43 cents for each \$1 of the taxable value in excess of \$308,000
Exceeds \$330,000 but does not exceed \$352,000	\$4,724.99 plus 2.53 cents for each \$1 of the taxable value in excess of \$330,000
Exceeds \$352,000 but does not exceed \$374,000	\$5,281.59 plus 2.63 cents for each \$1 of the taxable value in excess of \$352,000
Exceeds \$374,000 but does not exceed \$396,000	\$5,860.19 plus 2.73 cents for each \$1 of the taxable value in excess of \$374,000
Exceeds \$396,000 but does not exceed \$440,000	\$6,460.79 plus 2.84 cents for each \$1 of the taxable value in excess of \$396,000
Exceeds \$440,000 but does not exceed \$880,000	\$7,710.39 plus 2.95 cents for each \$1 of the taxable value in excess of \$440,000
Exceeds \$880,000 .. .. .	\$20,690.39 plus 3.00 cents for each \$1 of the taxable value in excess of \$880,000

Where the owner of land not being land used for industrial purposes is an absentee the duty of land tax provided in the foregoing provisions of this Table shall be increased by twenty per centum and for purposes of this Table—

“ Absentee.”

“ Absentee ” means—

- (a) a natural person who does not reside in Australia and includes a person who has been absent from Australia for at least twelve months immediately prior to the time when the ownership of his land for the purposes of this Act is determined unless he satisfies the Commissioner that he resides in Australia, but does not include a public officer of the Commonwealth or the State who is absent in the performance of his duties ;
- (b) in the case of a corporation—
  - (i) a corporation incorporated or formed outside Australia ;
  - (ii) a corporation which resides outside Australia whether or not that corporation also resides in Australia ;
  - (iii) a corporation which would for the purposes of the *Companies Act* 1961 be a subsidiary of a corporation referred to in sub-paragraph (i) or sub-paragraph (ii) ; or
  - (iv) a corporation in which shares representing more than one-half of the issued ordinary share capital (within the meaning of section 44 of this Act) are held by or held on behalf of or deemed to be held by persons or corporations referred to in paragraph (a) or in sub-paragraph (i), (ii) or (iii).

Where shares representing issued ordinary share capital (within the meaning of section 44 of this Act) in a corporation are held by or on behalf of an absentee and shares representing issued ordinary share capital are held by that corporation in another corporation the absentee shall be deemed to hold shares representing issued ordinary share capital in that other corporation (in addition to any other such shares he has in that other corporation) of an amount that bears to the amount of the capital represented by the issued ordinary shares held by the first mentioned corporation in that other corporation the same proportion as the amount of the capital represented by the issued ordinary shares of the absentee in the first mentioned corporation bears to the total issued ordinary share capital of the first mentioned corporation.

SECOND SCHEDULE—*continued.*

In ascertaining for the purposes of the preceding sub-paragraph the amount of the issued ordinary share capital represented by shares held by a corporation in another corporation there shall be taken into account any shares which that first mentioned corporation is deemed to hold in that other corporation by any other application of that sub-paragraph.

If three-fifths or more of the entire beneficial interest in any land is owned by absentees that land shall be deemed to be wholly owned by absentees.

2. The minimum amount of tax payable for any year by any taxpayer shall be \$1.'

(2) This section shall come into operation on the 1st day of January, 1979. Commence-  
ment.

The following information is provided for your reference:

1. The total number of pages in this document is 10.

2. The document is organized into 5 sections.

3. The first section contains 2 pages.

4. The second section contains 3 pages.

5. The third section contains 2 pages.

6. The fourth section contains 1 page.

7. The fifth section contains 2 pages.



