

LEGISLATIVE ASSEMBLY

Read 1° 9 October 1990

(Brought in by Mr Roper and Mr Kennan)

(No. 2)

A BILL

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

Land Tax (Amendment) Act 1990

The Parliament of Victoria enacts as follows:

1. *Purpose*

5 The purpose of this Act is to increase exemptions from, and alter rates of, land tax and to make certain other amendments to the **Land Tax Act 1958**.

2. *Commencement*

This Act comes into operation on the day on which it receives the Royal Assent.

Section headings appear in bold italics and are not part of the Act (see **Interpretation of Legislation Act 1984**).

3. Principal Act

No. 6289.
Reprinted to
No. 109/1986
and amended
by Nos
37/1987,
45/1987,
55/1987,
65/1987,
8/1988,
60/1988,
12/1989,
18/1989,
19/1989,
57/1989.

In this Act, the **Land Tax Act 1958** is called the Principal Act.

4. Minimum Assessment and Special Land Tax

The Principal Act is amended as follows: 5

- (a) In section 7A, for “\$30” **substitute** “\$60”;
- (b) In section 10 (1C) (b), for “\$104 999” **substitute** “\$149 999”.

5. Certificate as to land tax due

- (1) In section 97 (1) of the Principal Act, for “or purchaser” 10
substitute “, purchaser or mortgagee”.
- (2) After section 97 (2) of the Principal Act **insert—**
 - “(3) The regulations may prescribe different fees for different classes of applications under this section, including fees for urgent applications”. 15

6. Second Schedule

- (1) In the Second Schedule to the Principal Act, for the Table in clause 1 **substitute:**

“TABLE

<i>Item</i>	<i>Column 1</i>	<i>Column 2</i>	<i>Column 3</i>
	\$	\$	
1	0	150 000	Nil
2	150 000	240 000	\$60 and 0.2 cents for each \$1 of the value that exceeds \$150 000
3	240 000	490 000	\$240 and 0.8 cents for each \$1 of the value that exceeds \$240 000
4	490 000	1 500 000	\$2 240 and 1.8 cents for each \$1 of the value that exceeds \$490 000
5	1 500 000	3 000 000	\$20 420 and 2.8 cents for each \$1 of the value that exceeds \$1 500 000
6	3 000 000		\$62 420 and 3 cents for each \$1 of the value that exceeds \$3 000 000.

(2) For clause 2 of the Second Schedule **substitute—**

“(2) If the total unimproved value of land or lands of an owner as assessed under this Act exceeds \$3 000 000, the duty of land tax set out in the Table must include in addition a surcharge of an amount of 0.6 cents in each \$1 of the total unimproved value that exceeds \$3 000 000.”.

7. Unimproved value for 1991

5 If, but for this section, the unimproved value of any land within an area to which a prescribed equalisation factor exceeding 1 applies for the purpose of assessing land tax for 1991 would exceed by more than 27 per centum the unimproved value of that land determined in accordance with section 3 (4) of the Principal Act for the purposes of assessing land tax for 1990, then the unimproved value of that land for the purposes of assessing land tax for 1991 shall be taken to be the sum of—

- (a) the unimproved value as so determined for 1990; and
- (b) 27 per centum of that value.

15 **8. Land tax for 1989 and 1990**

Land tax for 1989 and 1990 shall be assessed, charged and levied in accordance with the provisions of the Principal Act as in force before the commencement of this Act.