

*This PUBLIC BILL originated in the LEGISLATIVE ASSEMBLY, and, having this day passed, is now ready for presentation to the LEGISLATIVE COUNCIL for its concurrence.*

I. P. K. VIDLER,  
*Clerk of the Legislative Assembly.*

*Legislative Assembly Chamber,  
Sydney, 27 April, 1971.*

## New South Wales



ANNO VICESIMO

## ELIZABETHÆ II REGINÆ

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Act No.      , 1971.

An Act to impose an aggregation tax upon the taxable value of certain lands; and for purposes connected therewith.

**B**E it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:—

1. This Act may be cited as the "Land Aggregation Tax Act, 1971", and shall be read and construed with the Land Aggregation Tax Management Act, 1971, in this Act referred to as the Principal Act.

Short title and construction.  
(cf. Act No. 27, 1956, s. 1.)

2.

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*Land Aggregation Tax.*

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2. (1) In respect of all land used for primary production and owned by any person as at midnight on the day on which any taxing year ends, there shall be charged, levied, collected and paid under the provisions of the Principal Act and at 5 the times and in the manner therein prescribed, for credit of the Special Deposits Account in the Treasury, called the Closer Settlement and Public Reserves Fund, established under the Closer Settlement and Public Reserves Fund Act, 1970, aggregation tax in respect of that taxing year calcu- 10 lated on the taxable value attributable to that person at the respective rates set out in the Schedule to this Act.

Levy of aggregation tax. (cf. Act No. 27, 1956, s. 3.)

(2) Notwithstanding the provisions of subsection one of this section, the amount of aggregation tax payable by any person shall, where necessary in order to produce a lower 15 amount than would but for this subsection be payable, be reduced so as not to exceed the amount of aggregation tax which would be payable on the taxable value attributable to that person at the next lower rate under the Schedule to this Act with the addition of the amount by which such taxable 20 value exceeds that taxable value on which the highest amount of aggregation tax could be so payable at that lower rate.

(3) Where the total amount of aggregation tax payable by any person in any year would be less than one dollar, no aggregation tax shall be payable.

25 (4) Where upon the assessment of aggregation tax an amount expressed in dollars and cents is arrived at the cents shall be disregarded.

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SCHEDULE.

*Land Aggregation Tax.*

## SCHEDULE.

Sec. 2.

5	Where the taxable value as assessed under the Principal Act	Rate of aggregation tax payable
	Does not exceed .. \$150,000	Twenty per centum of the taxable value
10	exceeds \$150,000 but does not exceed ..... \$400,000	Thirty per centum of the taxable value
	exceeds \$400,000 but does not exceed ..... \$700,000	Forty per centum of the taxable value
15	exceeds \$700,000 but does not exceed ..... \$1,000,000	Fifty per centum of the taxable value
	exceeds \$1,000,000	Sixty per centum of the taxable value

BY AUTHORITY:

V. C. N. BLIGHT, GOVERNMENT PRINTER, NEW SOUTH WALES—1971

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# New South Wales



ANNO VICESIMO

## ELIZABETHÆ II REGINÆ

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### Act No. 4, 1971.

An Act to impose an aggregation tax upon the taxable value of certain lands; and for purposes connected therewith. [Assented to, 12th May, 1971.]

**B**E it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:—

1. This Act may be cited as the "Land Aggregation Tax Act, 1971", and shall be read and construed with the Land Aggregation Tax Management Act, 1971, in this Act referred to as the Principal Act.

Short title and construction.  
(cf. Act No. 27, 1956, s. 1.)

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*Land Aggregation Tax.*

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(cf. Act No.  
27, 1956,  
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2. (1) In respect of all land used for primary production and owned by any person as at midnight on the day on which any taxing year ends, there shall be charged, levied, collected and paid under the provisions of the Principal Act and at the times and in the manner therein prescribed, for credit of the Special Deposits Account in the Treasury, called the Closer Settlement and Public Reserves Fund, established under the Closer Settlement and Public Reserves Fund Act, 1970, aggregation tax in respect of that taxing year calculated on the taxable value attributable to that person at the respective rates set out in the Schedule to this Act.

(2) Notwithstanding the provisions of subsection one of this section, the amount of aggregation tax payable by any person shall, where necessary in order to produce a lower amount than would but for this subsection be payable, be reduced so as not to exceed the amount of aggregation tax which would be payable on the taxable value attributable to that person at the next lower rate under the Schedule to this Act with the addition of the amount by which such taxable value exceeds that taxable value on which the highest amount of aggregation tax could be so payable at that lower rate.

(3) Where the total amount of aggregation tax payable by any person in any year would be less than one dollar, no aggregation tax shall be payable.

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**SCHEDULE.**

*Land Aggregation Tax.*

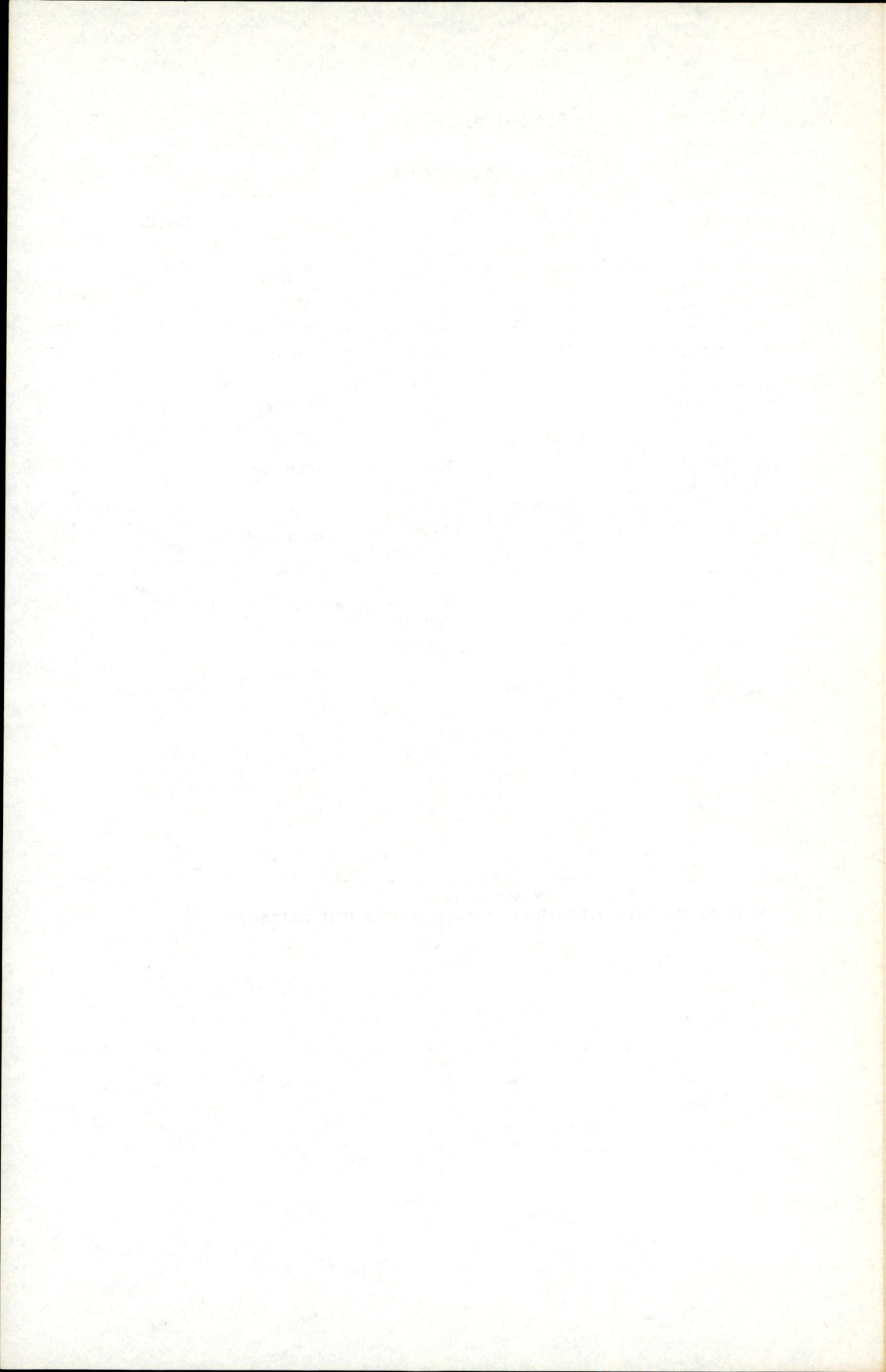
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exceeds \$1,000,000	Sixty per centum of the taxable value

BY AUTHORITY:

V. C. N. BLIGHT, GOVERNMENT PRINTER, NEW SOUTH WALES—1971





*I certify that this PUBLIC BILL, which originated in the LEGISLATIVE ASSEMBLY, has finally passed the LEGISLATIVE COUNCIL and the LEGISLATIVE ASSEMBLY of NEW SOUTH WALES.*

I. P. K. VIDLER,  
*Clerk of the Legislative Assembly.*

*Legislative Assembly Chamber,  
Sydney, 29 April, 1971.*

## New South Wales



ANNO VICESIMO

## ELIZABETHÆ II REGINÆ

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### Act No. 4, 1971.

An Act to impose an aggregation tax upon the taxable value of certain lands; and for purposes connected therewith. [Assented to, 12th May, 1971.]

**B**E it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:—

1. This Act may be cited as the "Land Aggregation Tax Act, 1971", and shall be read and construed with the Land Aggregation Tax Management Act, 1971, in this Act referred to as the Principal Act.

Short title  
and con-  
struction.  
(cf. Act No.  
27, 1956,  
s. 1.)

2.

*I have examined this Bill, and find it to correspond in all respects with the Bill as finally passed by both Houses.*

L. A. PUNCH,  
*Chairman of Committees of the Legislative Assembly.*

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*Land Aggregation Tax.*

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Levy of  
aggregation  
tax.  
(cf. Act No.  
27, 1956,  
s. 3.)

2. (1) In respect of all land used for primary production and owned by any person as at midnight on the day on which any taxing year ends, there shall be charged, levied, collected and paid under the provisions of the Principal Act and at the times and in the manner therein prescribed, for credit of the Special Deposits Account in the Treasury, called the Closer Settlement and Public Reserves Fund, established under the Closer Settlement and Public Reserves Fund Act, 1970, aggregation tax in respect of that taxing year calculated on the taxable value attributable to that person at the respective rates set out in the Schedule to this Act.

(2) Notwithstanding the provisions of subsection one of this section, the amount of aggregation tax payable by any person shall, where necessary in order to produce a lower amount than would but for this subsection be payable, be reduced so as not to exceed the amount of aggregation tax which would be payable on the taxable value attributable to that person at the next lower rate under the Schedule to this Act with the addition of the amount by which such taxable value exceeds that taxable value on which the highest amount of aggregation tax could be so payable at that lower rate.

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exceeds \$1,000,000	Sixty per centum of the taxable value

*In the name and on behalf of Her Majesty I assent to this Act.*

A. R. CUTLER,  
*Governor.*

*Government House,  
Sydney, 12th May, 1971.*

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