

LAND TAX (AMENDMENT) BILL, 1984

EXPLANATORY NOTE

(This Explanatory Note relates to this Bill as introduced into Parliament)

This Bill is cognate with the Land Tax Management (Amendment) Bill, 1984.

The objects of this Bill are—

- (a) to impose new rates of land tax (Schedule 1 (2), (4) (c) and (6)); and
 - (b) to make other provisions of a consequential or ancillary nature.
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LAND TAX (AMENDMENT) BILL, 1984

No. , 1984.

A BILL FOR

An Act to amend the Land Tax Act, 1956, with respect to rates of taxation.

Land Tax (Amendment) 1984

BE 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:—

5 Short title.

1. This Act may be cited as the "Land Tax (Amendment) Act, 1984".

Commencement.

2. (1) Sections 1 and 2 shall commence on the date of assent to this Act.

10 (2) Except as provided by subsection (1), this Act shall commence on 31st December, 1984.

Amendment of Act No. 27, 1956.

3. The Land Tax Act, 1956, is amended in the manner set forth in Schedule 1.

15

SCHEDULE 1.

(Sec. 3.)

AMENDMENTS TO THE LAND TAX ACT, 1956.

(1) (a) Section 3 (1)—

20

Omit "subsections (1A) and (1B)", insert instead "subsection (1A)".

(b) Section 3 (1)—

Omit "including the year one thousand nine hundred and seventy-three", insert instead "from 1973 to 1983, both inclusive,".

*Land Tax (Amendment) 1984*SCHEDULE 1—*continued.*AMENDMENTS TO THE LAND TAX ACT, 1956—*continued.*

(c) Section 3 (1)—

Omit “the Schedule”, insert instead “Schedule 1”.

5 (d) Section 3 (1A)—

Omit “in any year (commencing with 1983)”, insert instead “, 1983,”.

(e) Section 3 (1B)—

Omit the subsection.

10 (f) Section 3 (2)—

After “payable” where firstly occurring, insert “pursuant to this section”.

(2) Section 3AA—

After section 3, insert:—

15 **Levy of land tax after 31st December, 1984.**

20 3AA. (1) Except as provided by subsection (2), in respect of the taxable value of all the land owned by any person at midnight on 31st December in any year (commencing with 1984) there shall be charged, levied, collected and paid under the provisions of the Principal Act and in the manner therein prescribed, land tax for the period of 12 months commencing on 1st January in the next succeeding year and at the rates set out in Schedule 2.

*Land Tax (Amendment) 1984*SCHEDULE 1—*continued.*AMENDMENTS TO THE LAND TAX ACT, 1956—*continued.*

5 (2) In respect of the taxable value of all the land owned by a person at midnight on 31st December in any year (commencing with 1984) where—

(a) the owner is a company classified under section 29 of the Principal Act as a non-concessional company; or

(b) the land is subject to a discretionary trust,

10 land tax for the period of 12 months commencing on 1st January in the next succeeding year shall, except as provided by section 27 (2A) of the Principal Act, be charged, levied, collected and paid as referred to in subsection (1) at the rate of 2.5 cents for each \$1 of the taxable value.

15 (3) Where the total amount of land tax payable pursuant to this section by any person in any year would, but for this subsection, be less than \$50, no land tax shall be payable.

20 (4) Where upon the assessment of land tax an amount is arrived at expressed in dollars and a number of cents which is not a multiple of 10, such number of cents shall, if less than 10, be disregarded or, if more than 10, be reduced to the multiple of 10 next below.

(3) Sections 3A (2), 3C (2), (4)—

After “section 3” wherever occurring, insert “or 3AA, as the case may be,”.

25 (4) (a) Section 4 (5) (a)—

After “society”, insert “at midnight on 31st December in any year from 1973 to 1983, both inclusive,”.

*Land Tax (Amendment) 1984*SCHEDULE 1—*continued.*AMENDMENTS TO THE LAND TAX ACT, 1956—*continued.*

(b) Section 4 (5) (a), (b)—

5 Omit “the Schedule” wherever occurring, insert instead
“Schedule 1”.

(c) Section 4 (5A)—

After section 4 (5), insert:—

10 (5A) Where pursuant to subsection (1), (2), (3) or (4),
a deduction has been made from the taxable value of all the
land owned by a mutual life assurance society, or by a life
assurance society, not being a mutual life assurance society, the
society shall be liable to assessment and taxation—

15 (a) on the taxable value of all the land owned by the society
at midnight on 31st December in any year (commencing
with 1984) after any such deduction has been made at
the respective rates set out in Schedule 2; and

(b) on the amount of any such deduction at the rate of 5/6
of 1 cent for each \$2 of that amount instead of the
rate set out in Schedule 2.

20 (5) Schedule—

Omit the heading, insert instead:—

SCHEDULE 1.

(Sec. 3.)

*Land Tax (Amendment) 1984*SCHEDULE 1—*continued.*AMENDMENTS TO THE LAND TAX ACT, 1956—*continued.*

(6) Schedule 2—

At the end of the Act, insert:—

5 SCHEDULE 2. (Sec. 3AA.)

	Where the taxable value as assessed under the Principal Act	Rates of Land Tax Payable
	does not exceed \$55,000	nil
10	exceeds \$55,000 but does not exceed \$60,000	\$50 plus 0.5c for each \$1 in excess of \$55,000
	exceeds \$60,000 but does not exceed \$70,000	\$75 plus 1.5c for each \$1 in excess of \$60,000
15	exceeds \$70,000	\$225 plus 2.5c for each \$1 in excess of \$70,000

LAND TAX (AMENDMENT) ACT, 1984, No. 130

New South Wales



ANNO TRICESIMO TERTIO

ELIZABETHÆ II REGINÆ

Act No. 130, 1984.

An Act to amend the Land Tax Act, 1956, with respect to rates of taxation.
[Assented to, 4th December, 1984.]

Land Tax (Amendment) 1984

BE 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:—

Short title.

1. This Act may be cited as the "Land Tax (Amendment) Act, 1984".

Commencement.

2. (1) Sections 1 and 2 shall commence on the date of assent to this Act.

(2) Except as provided by subsection (1), this Act shall commence on 31st December, 1984.

Amendment of Act No. 27, 1956.

3. The Land Tax Act, 1956, is amended in the manner set forth in Schedule 1.

SCHEDULE 1.

(Sec. 3.)

AMENDMENTS TO THE LAND TAX ACT, 1956.

- (1) (a) Section 3 (1)—
Omit "subsections (1A) and (1B)", insert instead "subsection (1A)".

(b) Section 3 (1)—
Omit "including the year one thousand nine hundred and seventy-three", insert instead "from 1973 to 1983, both inclusive,".

*Land Tax (Amendment) 1984*SCHEDULE 1—*continued.*AMENDMENTS TO THE LAND TAX ACT, 1956—*continued.*

(c) Section 3 (1)—

Omit "the Schedule", insert instead "Schedule 1".

(d) Section 3 (1A)—

Omit "in any year (commencing with 1983)", insert instead "1983".

(e) Section 3 (1B)—

Omit the subsection.

(f) Section 3 (2)—

After "payable" where firstly occurring, insert "pursuant to this section".

(2) Section 3AA—

After section 3, insert:—

Levy of land tax after 31st December, 1984.

3AA. (1) Except as provided by subsection (2), in respect of the taxable value of all the land owned by any person at midnight on 31st December in any year (commencing with 1984) there shall be charged, levied, collected and paid under the provisions of the Principal Act and in the manner therein prescribed, land tax for the period of 12 months commencing on 1st January in the next succeeding year and at the rates set out in Schedule 2.

*Land Tax (Amendment) 1984*SCHEDULE 1—*continued.*AMENDMENTS TO THE LAND TAX ACT, 1956—*continued.*

(2) In respect of the taxable value of all the land owned by a person at midnight on 31st December in any year (commencing with 1984) where—

- (a) the owner is a company classified under section 29 of the Principal Act as a non-concessional company; or
- (b) the land is subject to a discretionary trust.

land tax for the period of 12 months commencing on 1st January in the next succeeding year shall, except as provided by section 27 (2A) of the Principal Act, be charged, levied, collected and paid as referred to in subsection (1) at the rate of 2.5 cents for each \$1 of the taxable value.

(3) Where the total amount of land tax payable pursuant to this section by any person in any year would, but for this subsection, be less than \$50, no land tax shall be payable.

(4) Where upon the assessment of land tax an amount is arrived at expressed in dollars and a number of cents which is not a multiple of 10, such number of cents shall, if less than 10, be disregarded or, if more than 10, be reduced to the multiple of 10 next below.

(3) Sections 3A (2), 3C (2), (4)—

After "section 3" wherever occurring, insert "or 3AA, as the case may be."

(4) (a) Section 4 (5) (a)—

After "society", insert "at midnight on 31st December in any year from 1973 to 1983, both inclusive."

*Land Tax (Amendment) 1984*SCHEDULE 1—*continued.*AMENDMENTS TO THE LAND TAX ACT, 1956—*continued.*

(b) Section 4 (5) (a), (b)—

Omit "the Schedule" wherever occurring, insert instead "Schedule 1".

(c) Section 4 (5A)—

After section 4 (5), insert:—

(5A) Where pursuant to subsection (1), (2), (3) or (4), a deduction has been made from the taxable value of all the land owned by a mutual life assurance society, or by a life assurance society, not being a mutual life assurance society, the society shall be liable to assessment and taxation—

- (a) on the taxable value of all the land owned by the society at midnight on 31st December in any year (commencing with 1984) after any such deduction has been made at the respective rates set out in Schedule 2; and
- (b) on the amount of any such deduction at the rate of 5/6 of 1 cent for each \$2 of that amount instead of the rate set out in Schedule 2.

(5) Schedule—

Omit the heading, insert instead:—

SCHEDULE 1.

(Sec. 3.)

*Land Tax (Amendment) 1984*SCHEDULE 1—*continued.*AMENDMENTS TO THE LAND TAX ACT, 1956—*continued.*

(6) Schedule 2—

At the end of the Act, insert:—

SCHEDULE 2.

(Sec. 3AA.)

Where the taxable value as assessed under the Principal Act	Rates of Land Tax Payable
does not exceed \$55,000	nil
exceeds \$55,000 but does not exceed \$60,000	\$50 plus 0.5c for each \$1 in excess of \$55,000
exceeds \$60,000 but does not exceed \$70,000	\$75 plus 1.5c for each \$1 in excess of \$60,000
exceeds \$70,000	\$225 plus 2.5c for each \$1 in excess of \$70,000

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

J. A. ROWLAND,
Governor.

*Government House,
Sydney, 4th December, 1984.*



