

**LAND TAX (FURTHER AMENDMENT) BILL 1985**

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**EXPLANATORY NOTE**

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

This Bill is cognate with the Land Tax Management (Further Amendment) Bill 1985.

The objects of this Bill are—

- (a) to impose new rates of land tax;
  - (b) to remove a partial exemption from land tax for life assurance societies; and
  - (c) to make other provisions of a consequential or ancillary nature.
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Clause 1 specifies the short title of the proposed Act.

Clause 2 provides that the provisions of the proposed Act will, with minor exceptions, commence on 31 December 1985.

Clause 3 gives effect to the Schedule of amendments.

Schedule 1 contains the amendments which achieve the objects specified in paragraphs (a), (b) and (c).

In particular, the Schedule inserts section 3AB and Schedule 3 into the Land Tax Act 1956 which restructure the land tax scale so as—

- (a) to provide that where a person's assessment of land tax is less than \$100, no land tax shall be payable (and thereby increase the minimum level of assessment from \$50 to \$100);
- (b) to increase the taxable value of land below which no land tax is payable from \$55,001 to \$94,000; and

- (c) to provide that where the taxable value of land is not less than \$94,000, the rate of land tax payable is \$100 plus 2c for each dollar in excess of \$94,000 (and thereby reduce the maximum rate of tax from 2.5% to 2%).
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# LAND TAX (FURTHER AMENDMENT) BILL 1985

No. , 1985

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## A BILL FOR

An Act to amend the Land Tax Act 1956 with respect to rates of taxation  
and in certain other respects.

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*Land Tax (Further Amendment) 1985*

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**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 (Further Amendment) Act 1985".

**Commencement**

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

(2) Schedule 1 (5), and section 3 in its application to that provision, shall be deemed to have commenced on 31 December 1981.

(3) Except as provided by subsections (1) and (2), this Act shall commence on 31 December 1985.

**15 Amendment of Act No. 27, 1956.**

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

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**SCHEDULE 1**

(Sec. 3)

**20 AMENDMENTS TO THE LAND TAX ACT 1956**

(1) Section 3AA (1), (2)—

Omit "in any year (commencing with 1984)" wherever occurring, insert instead ", 1984,".

*Land Tax (Further Amendment) 1985*SCHEDULE 1—*continued*AMENDMENTS TO THE LAND TAX ACT 1956—*continued*

## (2) Section 3AB—

After section 3AA, insert:

**Levy of land tax after 31 December 1985**

5           3AB. (1) Except as provided by subsection (2), in respect of the  
taxable value of all the land owned by any person at midnight on  
31 December in any year (commencing with 1985) there shall be  
charged, levied, collected and paid under the provisions of the  
Principal Act and in the manner therein prescribed, land tax for  
10           the period of 12 months commencing on 1 January in the next  
succeeding year and at the rates set out in Schedule 3.

(2) In respect of the taxable value of all the land owned by a  
person at midnight on 31 December in any year (commencing  
with 1985) where—

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

20           (b) the land is subject to a special trust, land tax for the period  
of 12 months commencing on 1 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 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 \$100, no land tax shall be payable.

25           (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.

## 30   (3) Sections 3A (2), 3C (2), (4)—

Omit “or 3AA” wherever occurring, insert instead “, 3AA or 3AB”.

*Land Tax (Further Amendment) 1985*SCHEDULE 1—*continued*AMENDMENTS TO THE LAND TAX ACT 1956—*continued*

## (4) Section 4—

Omit the section.

## 5 (5) Section 5 (1) (g)—

After “section 4”, insert “or 23A”.

## (6) Schedule 3—

After Schedule 2, insert:

## SCHEDULE 3

(Sec. 3AB)

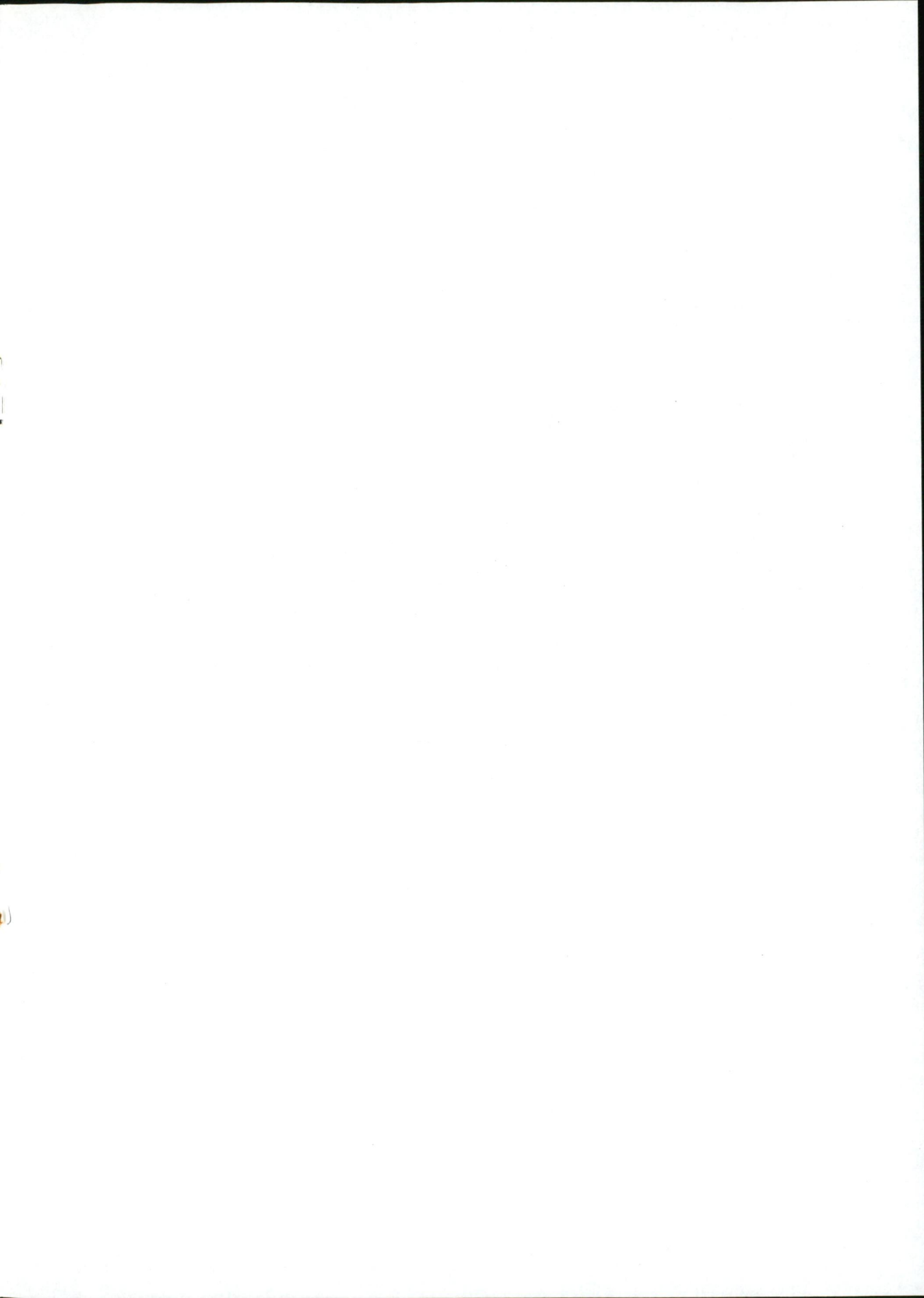
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Where the taxable value assessed under the Principal Act	Rates of Land Tax Payable
is less than \$94,000 .....	nil
is not less than \$94,000 .....	\$100 plus 2c for each \$1 in excess of \$94,000

BY AUTHORITY

D. WEST, GOVERNMENT PRINTER, NEW SOUTH WALES—1985







LAND TAX (FURTHER AMENDMENT) ACT 1985 No. 216

*New South Wales*



ANNO TRICESIMO QUARTO

**ELIZABETHÆ II REGINÆ**

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**Act No. 216, 1985**

An Act to amend the Land Tax Act 1956 with respect to rates of taxation and in certain other respects. [Assented to, 11th December, 1985.]

*Land Tax (Further Amendment) 1985*

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**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 (Further Amendment) Act 1985".

**Commencement**

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

(2) Schedule 1 (5), and section 3 in its application to that provision, shall be deemed to have commenced on 31 December 1981.

(3) Except as provided by subsections (1) and (2), this Act shall commence on 31 December 1985.

**Amendment of Act No. 27, 1956.**

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

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SCHEDULE 1

(Sec. 3)

AMENDMENTS TO THE LAND TAX ACT 1956

(1) Section 3AA (1), (2)—

Omit "in any year (commencing with 1984)" wherever occurring, insert instead "1984".

*Land Tax (Further Amendment) 1985*

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SCHEDULE 1—*continued*

AMENDMENTS TO THE LAND TAX ACT 1956—*continued*

(2) Section 3AB—

After section 3AA, insert:

**Levy of land tax after 31 December 1985**

3AB. (1) Except as provided by subsection (2), in respect of the taxable value of all the land owned by any person at midnight on 31 December in any year (commencing with 1985) 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 1 January in the next succeeding year and at the rates set out in Schedule 3.

(2) In respect of the taxable value of all the land owned by a person at midnight on 31 December in any year (commencing with 1985) 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 special trust, land tax for the period of 12 months commencing on 1 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 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 \$100, 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)—

Omit “or 3AA” wherever occurring, insert instead “, 3AA or 3AB”.

*Land Tax (Further Amendment) 1985*

SCHEDULE 1—*continued*  
 AMENDMENTS TO THE LAND TAX ACT 1956—*continued*

## (4) Section 4—

Omit the section.

## (5) Section 5 (1) (g)—

After “section 4”, insert “or 23A”.

## (6) Schedule 3—

After Schedule 2, insert:

## SCHEDULE 3

(Sec. 3AB)

Where the taxable value assessed under the Principal Act	Rates of Land Tax Payable
is less than \$94,000 .....	nil
is not less than \$94,000 .....	\$100 plus 2c for each \$1 in excess of \$94,000

BY AUTHORITY

D. WEST, GOVERNMENT PRINTER, NEW SOUTH WALES—1985