



Terms of Reference - Inquiry into the Land Valuation System

That the Committee inquire into and report on the following terms of reference:

1. To investigate the extent to which the current land valuation system delivers transparent, efficient, equitable and consistent outcomes for stakeholders. This includes monitoring and reviewing the exercise of the Valuer General's functions with respect to land valuations under the *Valuation of Land Act 1916* and the *Land Tax Management Act 1956*, including:
 - a. Volatility in land valuations;
 - b. Complexity in the valuation system;
 - c. Drivers of inefficiency in the system including market distortions, and administration and compliance costs ; and
 - d. Any inequity in the valuation system.
2. To make recommendations on the issues above, including but not limited to:
 - a. Any legislative changes required;
 - b. Changes consistent with best practice in comparable jurisdictions;
 - c. Measures to improve transparency within the system;
 - d. Measures to achieve greater efficiency within the system;
 - e. The need for possible amendments to the Valuation of Land Act; and
 - f. A cost-benefit analysis of proposed changes to the system.
3. For the purposes of clarity, the inquiry only concerns the valuation system and is intended to be revenue neutral.

Committee Members

Mr Matt Kean MP	<i>Chair</i>
The Hon Scot MacDonald MLC	<i>Deputy Chair</i>
Mr Clayton Barr MP	
The Hon Adam Searle MLC	
Mrs Leslie Williams MP	