

**Submission
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INQUIRY INTO LAND VALUATION SYSTEM

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Issues Paper

Joint Standing Committee on the Office of the Valuer-General

Inquiry Into the Land Valuation System

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Joint Standing Committee on the Office of Valuer-General

Change Land Taxation

Please remember that valuation does equal both revenue AND TAXATION, THEY CAN NOT BE SEPARATED. If there is unfairness in one then it is also in the other!

Firstly a strong complaint needs to be lodged against s274 of the Stamp Dutes Act and Ruling DUT 36 Revenue Ruling which has imposed excessive burdens on our family who is attempting to split property up according to an inheritance. Both the current government and the previous government have been gouging investment property owners. And this must be rectified. The aggregation of values which was introduced by the previous government is both unfair and unjust! It affects both Stamp Duty and Land Tax!

The valuation system is an appalling rort by government, it is arbitrary, unfair and burdensome and I believe has markedly interfered with both development and smooth business in NSW for a long period of time.

People/owners are unable afford premises that they already own and planning is also impaired. However the new Irish system of Land tax which is going to further impede an already slow and mis-managed Irish economy, could also not be recommended.!

Certainly some of the more appalling male religions, which currently are subjected to no state land tax, on their investment property holdings which they use at the rate of the market, should now be liable like the rest of the community, but even I state, they should not be excessively taxed, which is the case now, for some individuals and families.!

The calculation of land value is unnecessarily complex and unfair, and this must be made more simple. Also values should never be aggregated.

The situation now arises where people holding property all over the country are given exemptions, because it is a state-based tax, (and in the Northern Territory there is no land tax), but people holding a number of properties in one state and especially NSW are hit very hard and then if they hold in a Family Trust structure they are even more severely penalized, this is not fair! Our family has no objection to paying land tax, but please provide that it is

not oppressive! Our family budgeted to transfer our own property into our own names but we were left with not enough money to be able to do so, because of the oppression of AGGREGATION. This oppression has held up the development of the State. Our corporate entity structure is certainly not favored, rather it is disadvantaged, which has caused our business to be affected.

The current system is not understandable, or transparent, it is not efficient, it is not predictable and it is not equitable, rather it is oppressive and it is arbitrary!

Please make the whole thing fairer. Everyone should be able to expect the same thing and to be able to plan.

The more legislative changes to make it fairer and equitable, the better. Rulings such as Ruling DUT 36 Revenue Ruling should be abolished, it serves only to complicate and hinder in its current form .

Objections should be properly considered , without having to resort to litigation. Also, if a premises is heritage restricted that should be included in it's valuation, as was the ultimate outcome of the Money Box cases.¹²

I wish you good luck in attempting the reform of this oppressive system, which for too long has hamstrung NSW.

¹ *Commonwealth Custodial Services Ltd v Valuer General (Money Box 1)* [2007] NSWCA365

² *Commonwealth Custodial Services Ltd v Valuer General (Money Box 2)* (2009) 74 NSWLR 700