

2014

THE LEGISLATIVE ASSEMBLY
FOR THE AUSTRALIAN CAPITAL TERRITORY

(As presented)

(Treasurer)

Land Tax Amendment Bill 2014

A Bill for

An Act to amend the *Land Tax Act 2004*

The Legislative Assembly for the Australian Capital Territory enacts as follows:

1 **1 Name of Act**

2 This Act is the *Land Tax Amendment Act 2014*.

3 **2 Commencement**

4 This Act commences on 1 October 2014.

5 *Note* The naming and commencement provisions automatically commence on
6 the notification day (see [Legislation Act](#), s 75 (1)).

7 **3 Legislation amended**

8 This Act amends the *Land Tax Act 2004*.

9 **4 Imposition of land tax**
10 **Section 9 (2)**

11 *substitute*

12 (2) The *appropriate rate* of land tax for a parcel of land is the amount
13 worked out for the parcel as follows:

$$14 \quad FC + (AUV \times P)$$

15 **5 Section 9 (4) and note**

16 *substitute*

17 (4) In this section:

18 *AUV* means the average unimproved value of the parcel of land
19 under the *Rates Act 2004*.

20 *FC* means the fixed charge determined under the Taxation
21 Administration Act, section 139 for the parcel of land.

1 **P** means the percentage rate determined under the Taxation
2 Administration Act, section 139 for the parcel of land.

3 *Note* Power to determine a fixed charge or percentage rate under the Taxation
4 Administration Act includes the power to determine a different charge
5 or rate for different matters or classes of matter (see [Legislation Act](#),
6 s 48).

7 **6 Multiple dwellings**
8 **Section 15 (3)**

9 *substitute*

10 (3) In working out the land tax payable for the parcel of land under
11 section 9 (Imposition of land tax), the AUV of the parcel of land is
12 the amount worked out as follows:

$$\text{AUV} \times \frac{\text{FA}}{\text{TFA}}$$

13 (3A) In working out the land tax payable for the parcel of land under
14 section 9 (Imposition of land tax), the FC for the parcel of land is
15 the amount worked out as follows:

$$\text{FC} \times \frac{\text{FA}}{\text{TFA}}$$

1 **7 Section 15 (4), new definition of FC**

2 *insert*

3 *FC* means the fixed charge determined under the Taxation
4 Administration Act, section 139 for section 9 (4), definition of *FC*.

5 **8 Land partly owned by corporation or trustee**
6 **Section 16 (2)**

7 *substitute*

8 (2) In working out the land tax payable for the parcel of land under
9 section 9 (Imposition of land tax), the AUV of the parcel of land is
10 the amount worked out as follows:

$$\text{AUV} \times \frac{\text{C\&TI}}{\text{AI}}$$

11 (2A) In working out the land tax payable for the parcel of land under
12 section 9 (Imposition of land tax), the FC for the parcel of land is
13 the amount worked out as follows:

$$\text{FC} \times \frac{\text{C\&TI}}{\text{AI}}$$

14 **9 Section 16 (3), new definition of FC**

15 *insert*

16 *FC* means the fixed charge determined under the Taxation
17 Administration Act, section 139 for section 9 (4), definition of *FC*.

1 **10 Unit subdivisions—land tax**
2 **Section 27 (5)**

3 *substitute*

- 4 (5) In working out the land tax payable for the parcel of land under
5 section 9 (Imposition of land tax), the AUV of the parcel of land is
6 the amount worked out as follows:

$$\text{AUV} \times \frac{\text{UE}}{\text{TUE}}$$

Endnotes

1 Presentation speech

Presentation speech made in the Legislative Assembly on 5 June 2014.

2 Notification

Notified under the [Legislation Act](#) on 2014.

3 Republications of amended laws

For the latest republication of amended laws, see www.legislation.act.gov.au.

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