

1992—No. 482

LAND TAX MANAGEMENT ACT 1956—REGULATION

(Land Tax Management Regulation 1992)

NEW SOUTH WALES



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HIS Excellency the Governor, with the advice of the Executive Council, and in pursuance of the Land Tax Management Act 1956, has been pleased to make the Regulation set forth hereunder.

GEORGE SOURIS,
Treasurer.

Citation

1. This Regulation may be cited as the Land Tax Management Regulation 1992.

Commencement

2. This Regulation commences on 1st September, 1992.

Definition

3. In this Regulation:

“the Act” means the Land Tax Management Act 1956.

Public authorities

4. For the purposes of the definition of “Public authority” in section 3 (1) of the Act, the persons or bodies listed in Schedule I are declared to be public authorities.

Gas companies

5. (1) In this clause:

“gas activity” means any activity carried on for or in connection with the manufacture, production, distribution or supply of gas (including the storage of gas and the drainage of methane gas from coal seams) and any activity incidental to such an activity;

“gas company” means any of the following companies:

AGL Sydney Limited
 AGL Western Limited
 Albury Gas Company Limited
 Bega Elgas Limited
 Boral Gas (NSW) Pty. Limited
 City of Goulburn Gas and Coke Company (Limited)
 Newcastle Gas Company Limited
 The Australian Gas Light Company
 The North Shore Gas Company Limited
 Wollongong Gas Limited

(2) Land owned by a gas company and used for a gas activity is exempt from land tax to the extent that the land is so used (whether or not it is so used by the company that owns the land).

(3) For the purpose of assessing land tax, the adjusted value of any land owned by a gas company is to be reduced if part only of the land is used for a gas activity.

(4) The reduction is to be calculated in accordance with the formula:

$$R = A \times B$$

where:

R = the reduction in adjusted value;

A = the adjusted value of the land before reduction;

B = the result obtained by dividing the rental value of the part of the land which is used for gas activities by the total rental value of the land.

(5) The Chief Commissioner may, if not satisfied in a particular case of the fairness or reasonableness of the proportion represented by “B” in the formula, calculate the proportion by reference to the area of the land rather than by reference to the rental value of the land.

(6) In this clause:

- (a) a reference to the rental value of land is a reference to the amount determined by the Chief Commissioner as being the rental value of the land; and
- (b) a reference to the area of land includes, where there is a building on the land, a reference to the floor area of the building.

Certificates of land tax

6. (1) An application for a certificate under section 47 of the Act is to be in a form approved by the Chief Commissioner.

(2) A separate application must be made in respect of each parcel of land which is separately valued under the Valuation of Land Act 1916 or otherwise separately valued for the purposes of land tax assessment.

(3) The Chief Commissioner may require further information or evidence with respect to the land concerned, or to any other land owned by the owner of that land, before issuing a certificate.

(4) For the purposes of section 47 (1A) of the Act, the prescribed fee is:

- (a) \$5 for each application made on or before 31 December 1992; or
- (b) \$10 for each application made on or after 1 January 1993.

(5) If the fee is paid by affixing a New South Wales duty stamp to the application form, the stamp is to be cancelled by writing in ink across the stamp the name or initials of the person cancelling it and the date.

Prescribed rate of interest—section

7. For purposes of section 38BB of the Act, the prescribed rate of interest is the rate for the time being prescribed under section 95 (1) of the Supreme Court Act 1970 for payment of interest on a judgment debt.

Repeal of Land Tax Regulations

8. The Land Tax Regulations are repealed.

SCHEDULE 1—PUBLIC AUTHORITIES

(Cl. 4)

Albury-Wodonga (New South Wales) Corporation
Bathurst-Orange Development Corporation
Broken Hill Water Board
Building Services Corporation
Dairy Corporation
Department of Housing
Department of Planning
Department of Water Resources
Electricity Commission
Fish Marketing Authority
Homebush Abattoir Corporation
Joint Coal Board
Land and Housing Corporation
Macarthur Development Corporation
McGarvie Smith Institute
Maritime Services Board
Minister administering the Heritage Act 1977
NSW Fire Brigades
Public Servant Housing Authority
Public Trustee (otherwise than in the Public Trustee's representative capacity)
Roads and Traffic Authority
Rural Assistance Authority
State Authorities Superannuation Board
State Mines Control Authority
State Rail Authority
State Transit Authority
Sydney Cove Redevelopment Authority
Sydney Market Authority
Teacher Housing Authority
Water Administration Ministerial Corporation
Water Board
Zoological Parks Board

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EXPLANATORY NOTE

The purpose of this Regulation is to repeal and remake the Land Tax Regulations.

The new Regulation makes provision, for the purposes of the Land Tax Management Act 1956, with respect to:

- (a) the declaration of persons or bodies as public authorities; and
- (b) exemptions from land tax in respect of land owned by gas companies; and
- (c) land tax certificates; and
- (d) the prescribed rate of interest payable by the Chief Commissioner on the difference between the land tax paid by an objector and a lower land tax assessed by the Supreme Court.

This Regulation is made in connection with the staged repeal of subordinate legislation under Part 3 of the Subordinate Legislation Act 1989.
