



New South Wales

Land Tax Management Amendment (Rail Access corporation) Regulation 1996

under the

Land Tax Management Act 1956

His Excellency the Governor, with the advice of the Executive Council, has made the following Regulation under the *Land Tax Management Act 1956*.

MICHAEL EGAN, M.L.C.,

Treasurer

Explanatory note

The object of this Regulation is to prescribe certain land owned by Rail Access Corporation on which rail infrastructure facilities are situated or that is otherwise used in connection with the exercise of the principal functions of Rail Access Corporation as exempt from taxation under the *Land Tax Management Act 1956* on and from 1 July 1996 (the date on which Rail Access Corporation was constituted).

This Regulation is made under section 10 (1) (m) of the *Land Tax Management Act 1956*.

Land Tax Management Amendment (Rail Access Corporation) Regulation 1996

1 Name of Regulation

This Regulation is the *Land Tax Management Amendment (Rail Access Corporation) Regulation 1996*.

2 Amendment of Land Tax Management Regulation 1992

The *Land Tax Management Regulation 1992* is amended as set out in Schedule 1.

3 Notes

The explanatory note does not form part of this Regulation.

Schedule 1 Amendment

(Clause 2)

Clause 5A

Insert after clause 5:

5A Land exempted from taxation—State owned corporations

- (1) For the purposes of section 10 (1) (m) of the Act, land owned by Rail Access Corporation:
 - (a) on which rail infrastructure facilities are situated, or
 - (b) that is otherwise used for an activity carried on for or in connection with the principal functions of Rail Access Corporation,is prescribed as exempt from taxation under the Act on and from 1 July 1996.

(2) In this clause:

principal functions of Rail Access Corporation means the functions described in section 19E (2) of the *Transport Administration Act 1988*.

Rail Access Corporation means the State owned corporation of that name constituted by the *Transport Administration Act 1988*.

rail infrastructure facilities has the same meaning as it has in section 19A (1) of the *Transport Administration Act 1988*.