

Act No. 115, 1902.

An Act to provide for assessing, levying, and LAND TAX (LEASES).
collecting certain taxes in respect of certain
leased lands; for exempting such lands from
land tax and contribution thereto; and for
other purposes. [24th December, 1902.]

BE it enacted by the King's Most Excellent Majesty, by and with
the advice and consent of the Legislative Council and Legislative
Assembly of New South Wales in Parliament assembled, and by the
authority of the same, as follows:—

Preliminary.

1. This Act may be cited as the "Land Tax (Leases) Act, Short title and
1902," and shall commence and take effect on and from the first day commencement.
of January, one thousand nine hundred and three.

In

Land Tax (Leases).

In this Act the expression "the owner" has the meaning given to it in the Land and Income Tax Assessment Act of 1895.

Application to certain lands.

- 2.** This Act shall only apply in respect of land while it is—
- (a) subject to a lease from the owner which was current at the commencement of this Act, and of which not less than thirty years were at such commencement unexpired, or
 - (b) subject to a lease from the owner made after such commencement for a term of not less than thirty years.

Taxes imposed.

Taxes in lieu of land taxes.

3. The taxes in this Act mentioned shall be in lieu of land tax, or any contribution thereto under the Land and Income Tax Act of 1895, the Land Tax Act of 1895, or the Land Tax (Contribution) Act, 1900.

Tax payable by owner and lessees.

4. A tax at the rate of one penny in the pound on the unimproved value of any land to which this Act applies shall be paid to the Commissioners by the owner and the lessees (for a term of not less than thirty years) of such land. The Commissioners shall fairly and equitably adjust such tax between such owners and lessees according to their respective interests in the land as unimproved, and such adjustment shall be final, and shall not be subject to appeal in any court. The word "lessee" includes a mesne lessee: Provided that any such lessee in actual possession shall be entitled to the deductions specified in section ten of the Land and Income Tax Assessment Act of 1895.

Contract not to affect incidence of tax.

5. No contract, agreement, or covenant made before or after the commencement of this Act shall affect the incidence of any tax imposed by this Act.

Supplemental.

Application of Land and Income Tax Acts.

6. The provisions of the Land and Income Tax Assessment Act of 1895, and any Act amending the same, so far as they relate to the assessment, levying, and collecting of land tax, shall apply in relation to any tax imposed by this Act.

Information to be supplied by owners and lessees.

7. Any owner or lessee of land to which this Act applies, shall, upon the request of the Commissioners, supply them for the purposes of this Act with particulars of the terms of any leases of such land, the names and addresses of lessees, the bonus, premium, or consideration for such leases, and any further particulars which the Commissioners may require.

If any person upon so being requested fails to supply such particulars, or wilfully supplies false particulars to the Commissioners, he shall be liable to a penalty not exceeding fifty pounds.