

LAND DEVELOPMENT CONTRIBUTION ACT.

New South Wales



ANNO UNDEVICESIMO

ELIZABETHÆ II REGINÆ

Act No. 24, 1970.

An Act to levy a contribution in relation to the development of certain land within the Sydney region; and for purposes connected therewith. [Assented to, 8th April, 1970.]

BE it enacted by the Queen'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:—

1. This Act may be cited as the "Land Development Contribution Act, 1970", and shall be read and construed with the Land Development Contribution Management Act, 1970, which in this Act is referred to as the Principal Act.

Short title
and construction.

2.

Land Development Contribution.

No. 24, 1970 **2.** (1) In respect of declared land, there shall be charged,
Levy of contribution. levied, collected and paid in accordance with the provisions
of the Principal Act and at the times and in the manner
therein provided—

- (a) development contribution calculated at the rate of thirty per centum of the leviable increase in the price of the land; and
- (b) development contribution calculated at the rate of thirty per centum of the leviable increase in the value of the land.

(2) Where, on assessment in accordance with the Principal Act, the amount of contribution payable would, but for this subsection, be—

- (a) less than one dollar, no contribution is payable; or
 - (b) an amount consisting of a number of dollars and a number of cents—
 - (i) if the number of cents is less than fifty—the number of cents shall be disregarded; or
 - (ii) if the number of cents is fifty or more—the number of cents shall be disregarded and the amount of the contribution payable shall be that number of dollars increased by an amount of one dollar.
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