

LAND TAX (AMENDMENT) ACT.

New South Wales



ANNO VICESIMO

ELIZABETHÆ II REGINÆ

Act No. 48, 1971.

An Act to alleviate the incidence of land tax, and to reduce the amount payable by way of land tax, in certain cases; for these purposes to amend the Land Tax Management Act, 1956, and the Land Tax Act, 1956; and for purposes connected therewith. [Assented to, 14th December, 1971.]

BE

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No. 48, 1971 **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:—

Short title and commencement. **1.** (1) This Act may be cited as the "Land Tax (Amendment) Act, 1971".

(2) This Act shall be deemed to have commenced on the first day of November, one thousand nine hundred and seventy-one.

Amendment of Act No. 26, 1956. **2.** The Land Tax Management Act, 1956, is amended—

Sec. 9.
(Taxable value.)

(a) (i) by omitting from paragraph (e) of subsection three of section nine the word "seventy" and by inserting in lieu thereof the word "seventy-one";

(ii) by omitting from the same paragraph the words "thirty thousand dollars" wherever occurring and by inserting in lieu thereof the words "thirty-three thousand dollars";

(iii) by omitting from subparagraph (ii) of the same paragraph the words "forty thousand dollars" and by inserting in lieu thereof the words "forty-four thousand dollars";

Sec. 10.
(Land exempted from tax.)

(b) (i) by inserting next after paragraph (p) of subsection one of section ten the following new paragraph:—

(q) with respect to taxation leviable or payable in respect of the year commencing on the first day of November, one thousand nine hundred and seventy-four

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seventy-four or any succeeding year, No. 48, 1971
 land used for primary production,
 being land owned by an Australian
 exempt proprietary company but not
 being land in respect of which an
 Australian exempt proprietary com-
 pany is jointly assessed with a public
 company.

- (ii) by inserting at the end of the same subsection the following new paragraph :—

In paragraph (q) of this subsection “Australian exempt proprietary company” and “public company” have the meanings respectively ascribed thereto by subsection (1B) of section three of the Land Tax Act, 1956.

3. The Land Tax Act, 1956, is amended by omitting subsection (1B) of section three and by inserting in lieu thereof the following subsection :—

Amendment
of Act No.
27, 1956.
Sec. 3.
(Levy of
land tax.)

(1B) Notwithstanding the provisions of this or any other Act, the amount of land tax payable by any sole owner or by joint owners on land used for primary production shall be the amount which, but for the provisions of this subsection, would otherwise be assessed under subsection one of this section, less—

- (a) where all the land owned by the sole owner or the joint owners is land used for primary production and that sole owner is an Australian exempt proprietary company or, as the case may be, those joint owners consist only of Australian exempt proprietary companies or of one or more

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Australian exempt proprietary companies and one or more persons other than public companies—

- (i) in respect of the period of twelve months commencing on the first day of November in the year one thousand nine hundred and seventy-one—a deduction equal to two-fifths of such amount;
 - (ii) in respect of the period of twelve months commencing on the first day of November in the year one thousand nine hundred and seventy-two—a deduction equal to three-fifths of such amount; and
 - (iii) in respect of the period of twelve months commencing on the first day of November in the year one thousand nine hundred and seventy-three—a deduction equal to four-fifths of such amount;
- (b) where all the land owned by the sole owner or the joint owners is land used for primary production and that sole owner or, as the case may be, any of those joint owners, is a public company, in respect of the period of twelve months commencing on the first day of November in the year one thousand nine hundred and seventy-one or any succeeding year—a deduction equal to one-fifth of such amount; or
- (c) where part only of the land owned by a sole owner or joint owners who, if all of the land owned by him or them were used for primary production, would be entitled to the deduction referred to in paragraph (a) or (b) of this subsection, is land used for primary production—a deduction equal to the sum of the following amounts :—
- (i) an amount which bears the same proportion to the deduction which would be applicable under paragraph (a) or (b) of this

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this subsection if all the land owned by the sole owner or the joint owners, as the case may be, was used for primary production as the taxable value of that part of the land used for primary production bears to the total taxable value of all the land owned by that sole owner or those joint owners; and

- (ii) an amount which bears the same proportion to the deduction which would be applicable under subsection (1A) of this section if none of the land owned by that sole owner or those joint owners, as the case may be, was used for primary production as the taxable value of such part of the land as is not land used for primary production bears to the total taxable value of all the land owned by that sole owner or those joint owners.

In this subsection—

“Australian exempt proprietary company” means a company which is an exempt proprietary company under the law of another State or a Territory of the Commonwealth and which is registered under Division 3 of Part XI of the Companies Act, 1961;

“public company” means a company, a mortgagee in possession of land owned by or on behalf of a company, a person in possession by way of security for money of land owned by or on behalf of a company or a person holding land as trustee for or on behalf of a company, but does not include—

- (a) a trustee company acting in its representative capacity;
- (b) an exempt proprietary company as defined in the Companies Act, 1961; or

(c)

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(c) an Australian exempt proprietary company;

“sole owner”, in relation to land, means the owner of that land, not being a joint owner of that land.

Savings.

4. The amendments made by this Act shall not affect the liability of any person to pay land tax incurred before the first day of November, one thousand nine hundred and seventy-one, in accordance with the provisions of the Land Tax Management Act, 1956, and the Land Tax Act, 1956, and that person shall be liable to pay any such tax in all respects as if this Act had not been enacted.
