

LAND TAX (AMENDMENT) ACT, 1983, No. 172

New South Wales



ANNO TRICESIMO SECUNDO

ELIZABETHÆ II REGINÆ

Act No. 172, 1983.

An Act to amend the Land Tax Act, 1956, with respect to the rate of land tax for land owned by certain related companies and land subject to discretionary trusts, the minimum amount of land tax payable and in other respects. [Assented to, 31st December, 1983.]

Land Tax (Amendment).

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.

1. This Act may be cited as the "Land Tax (Amendment) Act, 1983".

Commencement.

2. (1) Sections 1 and 2 shall commence on the date of assent to this Act.
(2) Except as provided by subsection (1), this Act shall commence on 31st December, 1983.

Amendment of Act No. 27, 1956.

3. The Land Tax Act, 1956, is amended in the manner set forth in Schedule 1.

SCHEDULE 1.

(Sec. 3.)

AMENDMENTS TO THE LAND TAX ACT, 1956.

- (1) (a) Section 3 (1)—

Omit "In respect of", insert instead "Except as provided by subsections (1A) and (1B), in respect of".

Land Tax (Amendment).

SCHEDULE 1—*continued.*AMENDMENTS TO THE LAND TAX ACT, 1956—*continued.*

(b) Section 3 (1A), (1B)—

After section 3 (1), insert:—

(1A) In respect of the taxable value of all the land owned at midnight on 31st December in any year (commencing with 1983) by a company classified under section 29 of the Principal Act as a non-concessional company, land tax for the period of 12 months commencing on 1st January in the next succeeding year shall, except as provided by section 27 (2A) of the Principal Act, be charged, levied, collected and paid as referred to in subsection (1) at the rate of 2.4 cents for each \$1 of the taxable value.

(1B) In respect of the taxable value of all the land owned by a person and subject to a discretionary trust at midnight on 31st December in any year (commencing with 1984), land tax for the period of 12 months commencing on 1st January in the next succeeding year shall, except as provided by section 27 (2A) of the Principal Act, be charged, levied, collected and paid as referred to in subsection (1) at the lesser of the following rates:—

(a) 2.4 cents for each \$1 of the taxable value;

(b) twice the respective rates set out in the Schedule for each \$1 of the taxable value.

(c) Section 3 (2)—

Omit "ten dollars", insert instead "\$50".

Land Tax (Amendment).

SCHEDULE 1—*continued.*

AMENDMENTS TO THE LAND TAX ACT, 1956—*continued.*

(2) Section 3C (3) (b1)—

After section 3C (3) (b), insert:—

- (b1) unless an owner of that land who occupies the flat is such an owner otherwise than by reason only of being a trustee;
-