



New South Wales

# Valuation of Land Amendment Act 1996 No 67

## Contents

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	Page
1 Name of Act	2
2 Commencement	2
3 Amendment of Valuation of Land Act 1916 No 2	2
4 Amendment of Land Tax Management Act 1956 No 26	2
5 Amendment of Strata Titles Act 1973 No 68	2
6 Amendment of Strata Titles (Leasehold) Act 1986 No 219	2

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## Schedules

1 Amendment of Valuation of Land Act 1916	3
2 Amendment of Land Tax Management Act 1956	6
3 Amendment of Strata Titles Act 1973	7
4 Amendment of Strata Titles (Leasehold) Act 1986	8

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New South Wales

# Valuation of Land Amendment Act 1996 No 67

Act No 67, 1996

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An Act to amend the *Valuation of Land Act 1916*, the *Land Tax Management Act 1956*, the *Strata Titles Act 1973* and the *Strata Titles (Leasehold) Act 1986* with respect to valuation of parcels of land that form part of the site of a building; and for other purposes. [Assented to 27 September 1996]

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**The Legislature of New South Wales enacts:**

**1 Name of Act**

This Act is the *Valuation of Land Amendment Act 1996*.

**2 Commencement**

This Act commences on a day or days to be appointed by proclamation.

**3 Amendment of Valuation of Land Act 1916 No 2**

The *Valuation of Land Act 1916* is amended as set out in Schedule 1.

**4 Amendment of Land Tax Management Act 1956 No 26**

The *Land Tax Management Act 1956* is amended as set out in Schedule 2.

**5 Amendment of Strata Titles Act 1973 No 68**

The *Strata Titles Act 1973* is amended as set out in Schedule 3.

**6 Amendment of Strata Titles (Leasehold) Act 1986 No 219**

The *Strata Titles (Leasehold) Act 1986* is amended as set out in Schedule 4.

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## Schedule 1 Amendment of Valuation of Land Act 1916

(Section 3)

### [1] Section 4 Definitions

Insert after paragraph (d) of the definition of *Land improvements* in section 4 (1):

- (d1) without limiting paragraph (d), any excavation, filling, grading or levelling of land for the purpose of the erection of a building, structure or work, not being for the purpose of irrigation or conservation,

### [2] Section 4 (2)

Insert before section 4 (3):

- (2) Notes in the text of this Act are explanatory notes and do not form part of this Act.

### [3] Section 4, note

Insert after section 4:

**Note.** Refer to Division 6 of Part 4 of the *Strata Titles Act 1973* and Division 6 of Part 4 of the *Strata Titles (Leasehold) Act 1986* for provisions relating to the valuation of parcels under those Acts.

### [4] Section 7F, note

Insert after section 7F:

**Note.** Division 6 of Part 6 of the *Heritage Act 1977* deals with heritage valuations. In certain circumstances the Valuer-General is required to make a heritage valuation of land that is subject to a permanent conservation order under that Act.

**[5]      Section 26A**

Insert after section 26:

**26A Valuation of parcels that form part of the site of a building**

- (1) If the site of a building is subdivided into separate parcels of land solely by means of a subdivision to which this section applies, the value of each of those parcels is to be determined as follows:
  - (a) first, the Valuer-General is to value all of those separate parcels as if they comprised a single parcel and that single parcel and all improvements on it were owned by a single owner, and
  - (b) then, the Valuer-General is to apportion the value obtained under paragraph (a) between each of those separate parcels, on the basis of their respective rental values as a proportion of the sum of the rental values of each of those parcels.
- (2) This section applies to subdivision by any of the following means:
  - (a) subdivision by the creation of 2 or more lots in a deposited plan,
  - (b) subdivision by a deposited plan and one or more strata plans,
  - (c) subdivision by 2 or more strata plans.
- (3) This section does not apply unless at least 2 or more of the parcels of land created by the subdivision are adjoined horizontally (that is, one is wholly or partly above the other).
- (4) The site of a building includes land consisting of space above or below the building.
- (5) In determining the rental value of a parcel of land, regard is to be had to any improvements on or appertaining to the parcel.
- (6) This section does not limit any power of the Valuer-General to include 2 or more parcels of land that are owned by the same person in one valuation.

(7) In this section:

***building*** includes a building that is in the course of construction.

***parcel of land*** means a parcel (within the meaning of the *Strata Titles Act 1973* or the *Strata Titles (Leasehold) Act 1986*) or the land comprised in a lot in a deposited plan.

***strata plan*** means a strata plan within the meaning of the *Strata Titles Act 1973* or the *Strata Titles (Leasehold) Act 1986*.

## **Schedule 2 Amendment of Land Tax Management Act 1956**

(Section 4)

### **[1] Section 56 Application of Valuation of Land Act 1916**

Insert in section 56 (1) after the matter relating to section 26 of the *Valuation of Land Act 1916*:

26A (Valuation of parcels that form part of the site of a building)

### **[2] Section 56 (2)**

Insert “26A,” after “26,”.

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## Schedule 3 Amendment of Strata Titles Act 1973

(Section 5)

### [1] Section 5A

Insert after section 5:

#### 5A Notes in text

Notes in the text of this Act are explanatory notes and do not form part of this Act.

### [2] Section 90A

Insert after section 90:

#### 90A Valuation of parcels that form part of the site of a building

If the site of a building is subdivided into separate parcels of land (as referred to in section 26A of the *Valuation of Land Act 1916*), and one or more of those parcels of land is a parcel within the meaning of this Act, the value of any such parcel is to be determined in accordance with that section.

- (2) A reference in that section to the Valuer-General is to be read, for the purposes of this section, as a reference to a valuing authority.

**Note.** Section 26A of the *Valuation of Land Act 1916* provides that if the site of a building is subdivided into separate parcels of land, the value of each separate parcel is to be determined firstly by valuing all of those separate parcels together as if they comprised a single parcel and then by apportioning the value so obtained between the separate parcels.



## **Schedule 4 Amendment of Strata Titles (Leasehold) Act 1986**

(Section 6)

### **[1] Section 4A**

Insert after section 4:

#### **4A Notes in text**

Notes in the text of this Act are explanatory notes and do not form part of this Act.

### **[2] Section 122A**

Insert after section 122:

#### **122A Valuation of parcels that form part of the site of a building**

- (1) If the site of a building is subdivided into separate parcels of land (as referred to in section 26A of the *Valuation of Land Act 1916*), and one or more of those parcels is a parcel within the meaning of this Act, the value of any such parcel is to be determined in accordance with that section.
- (2) A reference in that section to the Valuer-General is to be read, for the purposes of this section, as a reference to a valuing authority.

**Note.** Section 26A of the *Valuation of Land Act 1916* provides that if the site of a building is subdivided into separate parcels of land, the value of each separate parcel is to be determined firstly by valuing all of those separate parcels together as if they comprised a single parcel and then by apportioning the value so obtained between the separate parcels.

[Minister's second reading speech made in—  
Legislative Assembly on 4 June 1996  
Legislative Council on 17 September 1996]