



New South Wales

Revenue Legislation Amendment Act 2023 No 2

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Revenue Legislation Amendment Act 2023 No 2

Act No 2, 2023

An Act to amend the *Duties Act 1997* to remove a concession in the amount of duty payable by a public landholder; and to amend the *Land Tax Management Act 1956* to provide for an extension of time during which unoccupied land may be treated as a person's principal place of residence.
[Assented to 31 May 2023]

The Legislature of New South Wales enacts—

1 Name of Act

This Act is the *Revenue Legislation Amendment Act 2023*.

2 Commencement

This Act commences on 1 July 2023.

3 Amendment of Duties Act 1997 No 123

Section 156 How duty is charged on relevant acquisitions—public landholders

Omit “10% of” from section 156(1).

4 Amendment of Land Tax Management Act 1956 No 26

(1) Schedule 1A Principal place of residence exemption

Insert after clause 6(7)—

(7A) The Chief Commissioner may extend the period of 4 tax years in subclause (3)(a) or (b) to a period of up to 6 tax years if the Chief Commissioner is satisfied—

- (a) there has been a delay in the completion of the building or other works necessary to facilitate the owner’s intended use and occupation of the land as a principal place of residence, and
- (b) the delay is due primarily to exceptional circumstances beyond the control of the owner, and
- (c) the delay could not reasonably have been avoided by the owner.

(7B) The Treasurer may, for the purposes of subclause (7A), approve guidelines by publishing the guidelines in the Gazette.

(7C) The Chief Commissioner must, when making a decision under subclause (7A), consider any guidelines approved under subclause (7B).

(2) Schedule 2 Savings and transitional provisions

Insert at the end of the schedule, with appropriate part and clause numbering—

Part Provision consequent on enactment of Revenue Legislation Amendment Act 2023

Extending period during which unoccupied land may be treated as principal place of residence

Schedule 1A, clause 6(7A) is taken to permit the Chief Commissioner to extend a period ending before the commencement of the subclause if the period ended on or after 31 December 2019.

[Second reading speech made in—

Legislative Assembly on 11 May 2023

Legislative Council on 25 May 2023]