

VALUATION OF LAND (RATING) AMENDMENT BILL 1989

NEW SOUTH WALES



EXPLANATORY NOTE

(This Explanatory Note relates to this Bill as introduced into Parliament)

This Bill is cognate with the Local Government (Rating) Amendment Bill 1989.

The object of this Bill is to amend the Valuation of Land Act 1916 to enable councils to request new valuations of land in certain circumstances.

Clause 1 specifies the short title of the proposed Act.

Clause 2 provides that the proposed Act commences on a day to be appointed by proclamation.

Clause 3 is a formal provision that gives effect to the Schedule of amendments to the Principal Act.

SCHEDULE 1 - AMENDMENTS

Schedule 1 (1) inserts definitions of "Planning instrument" and "Water right" into section 4 (1).

Schedule 1 (2) amends section 6A as a consequence of the insertion of the definition of "Water right".

Schedule 1 (3) amends section 14A to specify the date as at which new valuations made under proposed section 60A are to be determined and to specify the "relevant date" for those valuations for the purposes of the application of various provisions of the Principal Act.

Schedule 1 (4) and (6) amend sections 58 and 70A, respectively, as a consequence of the insertion of the definition of "Planning instrument".

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Schedule 1 (5) inserts proposed section 60A (Determination of values at request of council). The proposed section requires the Valuer-General to make a new valuation of the land value of any land or stratum if:

- (a) the purposes for which it may be used are changed by the making of or an amendment to or the repeal or substitution of a planning instrument; or
- (b) a water right relating to the land is acquired or ceases or is varied; or
- (c) the land suffers or is likely to suffer physical damage; or
- (d) the land is or is likely to be affected by a coastal hazard.

The Valuer-General need not make a new valuation if the Valuer-General is of the opinion that the land value of the land or stratum has not changed.

Schedule 1 (7) amends section 70F as a consequence of the insertion of proposed section 60A.
