

Land Development Contribution Act 1970 No 24

[1970-24]



New South Wales

Status Information

Currency of version

Current version for 8 April 1970 to date (accessed 22 December 2024 at 16:24)

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Provisions in force

The provisions displayed in this version of the legislation have all commenced.

Authorisation

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Land Development Contribution Act 1970 No 24



New South Wales

An Act to levy a contribution in relation to the development of certain land within the Sydney region; and for purposes connected therewith.

1 Name of Act and construction

This Act may be cited as the *Land Development Contribution Act 1970*, and shall be read and construed with the *Land Development Contribution Management Act 1970*, which in this Act is referred to as the Principal Act.

2 Levy of contribution

- (1) In respect of declared land, there shall be charged, levied, collected and paid in accordance with the provisions of the Principal Act and at the times and in the manner therein provided:
 - (a) development contribution calculated at the rate of thirty per centum of the leviable increase in the price of the land, and
 - (b) development contribution calculated at the rate of thirty per centum of the leviable increase in the value of the land.
- (2) Where, on assessment in accordance with the Principal Act, the amount of contribution payable would, but for this subsection, be:
 - (a) less than one dollar, no contribution is payable, or
 - (b) an amount consisting of a number of dollars and a number of cents:
 - (i) if the number of cents is less than fifty—the number of cents shall be disregarded, or
 - (ii) if the number of cents is fifty or more—the number of cents shall be disregarded and the amount of the contribution payable shall be that number of dollars increased by an amount of one dollar.