



TASMANIA

LAND TAX ACT 1996

No. 29 of 1996

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LAND TAX ACT 1996

No. 29 of 1996

An Act to prescribe the scales of land tax in respect of various classes of land for the financial year beginning 1 July 1996

[Royal Assent 12 November 1996]

Be it enacted by His Excellency the Governor of Tasmania, by and with the advice and consent of the Legislative Council and House of Assembly, in Parliament assembled, as follows:

Short title

1. This Act may be cited as the *Land Tax Act 1996*.

Commencement

2. This Act is taken to have commenced on 1 July 1996.

Construction

3. (1) This Act forms part of the *Land and Income Taxation Act 1910** which in this Act is referred to as the Principal Act.

(2) A term used in this Act that is defined in section 9A of the Principal Act has the same meaning as it has in that section.

Principal residence land

4. (1) The amount of land tax payable for the financial year commencing on 1 July 1996 in respect of principal residence land where either the principal residence or the principal residence land is used partly for domestic and partly for other purposes is calculated, for the part used for purposes other than domestic purposes, in accordance with Schedule 1 according to the apportioned assessed value of that part as determined under section 21A of the Principal Act.

(2) Land tax is not payable for the financial year commencing on 1 July 1996 in respect of that part of principal residence land that is used for domestic purposes.

* 1 Geo. V No. 47. For this Act, as amended to 1959, see Reprint of Statutes (1826-1959), Vol. 3, p. 225. Subsequently amended by No. 39 of 1960, No. 41 of 1961, No. 55 of 1965, No. 80 of 1971, No. 75 of 1973, No. 74 of 1976, No. 85 of 1977, No. 72 of 1978, No. 55 of 1979, Nos. 9 and 78 of 1982, No. 60 of 1983, Nos. 29 and 55 of 1984, No. 108 of 1987, No. 54 of 1989, No. 5 of 1990, No. 46 of 1991, No. 39 of 1992, No. 73 of 1993, Nos. 67 and 68 of 1994 and Nos. 20, 30, 77, 82 and 98 of 1995 and No. 21 of 1996.

Home-unit company land

5. (1) The amount of land tax payable for the financial year commencing on 1 July 1996 in respect of home-unit company land is calculated according to the apportioned assessed land value as determined under section 21B of the Principal Act of each flat constructed on that land.

(2) The amount of land tax payable for the financial year commencing on 1 July 1996 in respect of the apportioned assessed land value of a flat in a home-unit company is calculated in accordance with Schedule 1 if the flat is not a principal residence.

(3) Land tax is not payable for the financial year commencing on 1 July 1996 in respect of the apportioned assessed land value of a flat in a home-unit company if the flat is a principal residence.

Retirement village land

6. (1) The amount of land tax payable for the financial year commencing on 1 July 1996 in respect of retirement village land used for residential purposes is calculated according to the apportioned assessed land value as determined under section 21D of the Principal Act of each flat constructed on that land.

(2) The amount of land tax payable for the financial year commencing on 1 July 1996 in respect of the apportioned assessed land value of a flat in a retirement village is calculated in accordance with Schedule 1 if the flat is not a principal residence.

(3) Land tax is not payable for the financial year commencing on 1 July 1996 in respect of the apportioned assessed land value of a flat in a retirement village if the flat is a principal residence.

(4) The amount of land tax payable for the financial year commencing on 1 July 1996 in respect of retirement village land which is not used for residential purposes is calculated in accordance with Schedule 1.

Co-operative housing land

7. (1) The amount of land tax payable for the financial year commencing on 1 July 1996 in respect of co-operative housing land used for residential purposes is calculated according to the apportioned assessed land value as determined under section 21DA of the Principal Act of each property constructed on that land.

(2) The amount of land tax payable for the financial year commencing on 1 July 1996 in respect of the apportioned assessed land value of a property forming part of co-operative housing land is calculated in accordance with Schedule 1 if the property is not a principal residence.

(3) Land tax is not payable for the financial year commencing on 1 July 1996 in respect of the apportioned assessed land value of a property forming part of co-operative housing land if the property is a principal residence.

(4) The amount of land tax payable for the financial year commencing on 1 July 1996 in respect of co-operative housing land which is not used for residential purposes is calculated in accordance with Schedule 1.

Rural land

8. Land tax is not payable for the financial year commencing on 1 July 1996 in respect of rural land.

Other land

9. The amount of land tax payable for the financial year commencing on 1 July 1996 in respect of land not referred to in section 4, 5, 6, 7 or 8 is calculated in accordance with Schedule 1.

Amounts rounded up or down

10. If the amount of land tax payable by a person for the financial year commencing on 1 July 1996 is an amount that when converted to cents is not exactly divisible by 10 and a number of cents remains after that division is made –

- (a) if the number of cents remaining is more than 5, the amount of land tax payable by that person is to be rounded up to the nearest amount exactly divisible by 10; and
- (b) if the number of cents remaining is 5 or less, the amount of land tax payable by that person is to be rounded down to the nearest amount exactly divisible by 10.

Administration of Act

11. Until provision is made in relation to this Act by order under section 4 of the *Administrative Arrangements Act 1990* –

- (a) the administration of this Act is assigned to the Treasurer; and
- (b) the Department responsible to the Treasurer in relation to the administration of this Act is the Department of Treasury and Finance.

SCHEDULE 1 - SCALE OF LAND TAX

Sections 4, 5, 6, 7 and 9

Assessed or apportioned assessed land value of land	Amounts and rates of land tax
Not exceeding \$1 000	Nil
Exceeding \$1 000, but not exceeding \$15 000	\$25
Exceeding \$15 000, but not exceeding \$40 000	\$25 and 0.75 cents for each dollar of the assessed land value in excess of \$15 000
Exceeding \$40 000, but not exceeding \$68 750	\$212.50 and 1.0 cent for each dollar of the assessed land value in excess of \$40 000
Exceeding \$68 750, but not exceeding \$100 000	\$500
Exceeding \$100 000, but not exceeding \$125 000	\$500 and 1.25 cents for each dollar of the assessed land value in excess of \$100 000
Exceeding \$125 000, but not exceeding \$170 000	\$812.50 and 1.5 cents for each dollar of the assessed land value in excess of \$125 000

Exceeding \$170 000, but not exceeding \$210 000	\$1 487.50 and 1.75 cents for each dollar of the assessed land value in excess of \$170 000
Exceeding \$210 000, but not exceeding \$250 000	\$2 187.50 and 2.0 cents for each dollar of the assessed land value in excess of \$210 000
Exceeding \$250 000, but not exceeding \$500 000	\$2 987.50 and 2.25 cents for each dollar of the assessed land value in excess of \$250 000
Exceeding \$500 000	\$8 612.50 and 2.5 cents for each dollar of the assessed land value in excess of \$500 000

*[Second reading presentation speech made in:-
House of Assembly on 1 October 1996
Legislative Council on 22 October 1996]*

