



ANNO TRICESIMO SEPTIMO

ELIZABETHAE II REGINAE

A.D. 1988

No. 63 of 1988

An Act to amend the Land Tax Act, 1936.

[Assented to 27 October 1988]

The Parliament of South Australia enacts as follows:

Short title

1. (1) This Act may be cited as the *Land Tax Act Amendment Act, 1988*.
- (2) The *Land Tax Act, 1936*, is in this Act referred to as "the principal Act".

Commencement

2. This Act will be deemed to have come into operation at midnight on 30 June, 1988.

Scale of land tax

3. Section 12 of the principal Act is amended—

(a) by striking out subsection (1) and substituting the following subsection:

(1) Subject to this section, land tax is calculated in accordance with the following table:

Taxable Value of Land Subject to Tax	Amount of Tax
Not exceeding \$80 000	Nil
Exceeding \$80 000 but not exceeding \$200 000	10c for each \$10 over \$80 000
Exceeding \$200 000	\$1 200 plus 24c for each \$10 over \$200 000

Where the taxpayer owns land in the metropolitan area with a taxable value, or aggregate taxable value, in excess of \$200 000, land tax in respect of that land is augmented by an additional levy of 0.5c for each \$10 over \$200 000.;

and

(b) by striking out subsection (5) and substituting the following subsection:

(5) Notwithstanding the above provisions, a taxpayer is entitled to a partial remission of land tax in respect of the financial year commencing on 1 July, 1988, calculated as follows:

- (a) where the taxable value of the land in respect of which the taxpayer is liable to land tax does not exceed \$200 000—a remission of 25 per cent of the land tax that would, but for this subsection, be payable;
- (b) where the taxable value of the land in respect of which the taxpayer is liable to land tax exceeds \$200 000—a remission of \$300 plus 5 per cent of the land tax that would, but for this subsection, be payable on that part of the taxable value of the land that exceeds \$200 000.

In the name and on behalf of Her Majesty, I hereby assent to this Bill.

D. B. DUNSTAN, Governor