



TASMANIA

LAND TAX ACT 1992

No. 40 of 1992

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LAND TAX ACT 1992

No. 40 of 1992

AN ACT to prescribe the scales of land tax in respect of various classes of land for the financial year beginning 1 July 1992

[Royal Assent 26 November 1992]

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 1992*.

Commencement

2—This Act is taken to have commenced on 1 July 1992.

Construction

3—(1) This Act is incorporated with, and is to be read as 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 1992 in respect of principal residence land where both the land and the principal residence on that land are used wholly for domestic purposes is calculated by reference to the scale of land tax set out in Schedule 1 according to the assessed land value of that land.

(2) The amount of land tax payable for the financial year commencing on 1 July 1992 in respect of principal residence land where either the principal residence or the principal residence land is used partly for domestic purposes and partly for other purposes is calculated—

- (a) in the case of the part used for domestic purposes, by reference to the scale of land tax set out in Schedule 1; and
- (b) in the case of the part used for other purposes, by reference to the scale of land tax set out in Schedule 3—

according to the apportioned assessed land value of each part as determined under section 21A of the Principal Act.

Home-unit company land

5—(1) The amount of land tax payable for the financial year commencing on 1 July 1992 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.

*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 and No. 46 of 1991.

(2) The amount of land tax payable for the financial year commencing on 1 July 1992 in respect of the apportioned assessed land value of a flat in a home-unit company—

- (a) where the flat is a principal residence, is calculated by reference to the scale of land tax set out in Schedule 1; and
- (b) where the flat is not a principal residence, is calculated by reference to the scale of land tax set out in Schedule 3.

Retirement village land

6—(1) The amount of land tax payable for the financial year commencing on 1 July 1992 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 1992 in respect of the apportioned assessed land value of a flat in a retirement village—

- (a) where the flat is a principal residence, is calculated by reference to the scale of land tax set out in Schedule 1; and
- (b) where the flat is not a principal residence, is calculated by reference to the scale of land tax set out in Schedule 3.

(3) The amount of land tax payable for the financial year commencing on 1 July 1992 in respect of retirement village land which is not used for residential purposes, is calculated by reference to the scale of land tax set out in Schedule 3 according to the assessed land value of that land.

Rural land

7—The amount of land tax payable for the financial year commencing on 1 July 1992 in respect of rural land, whether or not a principal residence is constructed on that land, is calculated by reference to the scale of land tax set out in Schedule 2 according to the assessed land value of that land.

Other land

8—The amount of land tax payable for the financial year commencing on 1 July 1992 in respect of land not referred to in sections 4, 5, 6 or 7 is calculated by reference to the scale of land tax set out in Schedule 3 according to the assessed land value of that land.

Amounts rounded up or down

9—If the amount of land tax payable by a person for the financial year commencing on 1 July 1992 is an amount that when converted to cents is not exactly divisible by 10 and a number of cents remain 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

10—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.
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SCHEDULE 1

Sections 4, 5 and 6

SCALE OF LAND TAX (DOMESTIC PURPOSES AND PRINCIPAL RESIDENCES)

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	\$22.50
Exceeding \$15 000, but not exceeding \$35 000	\$22.50 and 0.18 cents for each dollar of the assessed land value in excess of \$15 000
Exceeding \$35 000, but not exceeding \$50 000	\$58.50 and 0.27 cents for each dollar of the assessed land value in excess of \$35 000
Exceeding \$50 000, but not exceeding \$65 000	\$99 and 0.36 cents for each dollar of the assessed land value in excess of \$50 000
Exceeding \$65 000	\$153

SCHEDULE 2

Section 7

SCALE OF LAND TAX (RURAL)

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 \$100 000.....	\$25 and 0.2 cents for each dollar of the assessed land value in excess of \$15 000
Exceeding \$100 000, but not exceeding \$200 000.....	\$195 and 0.3 cents for each dollar of the assessed land value in excess of \$100 000
Exceeding \$200 000.....	\$495

SCHEDULE 3

Sections 4, 5, 6 and 8

SCALE OF LAND TAX (OTHER PURPOSES)

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

