

**2** After section twenty-seven of the Principal Act the following section is inserted:—

“ 27A Where a gift of property has been liable to duty under the provisions of the *Stamp Duties Act 1931* and that property is also included in the estate of the donor pursuant to the provisions of this Act, there shall be deducted from the total amount of the duty to which, but for this section, that estate would have been liable under this Act the lesser of the following sums, namely:—

- (a) The amount of the duty paid or payable under the *Stamp Duties Act 1931* in respect of the gift; or
- (b) The amount by which the duty payable but for this section under this Act is increased by reason of the inclusion of the property in the estate.”.

Adjustment of duty where property is liable to gift duty under the *Stamp Duties Act 1931*.

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## LAND VALUATION.

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No. 69 of 1965.

AN ACT to amend the *Land Valuation Act 1950*.

[22 December 1965.]

**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:—

**1**—(1) This Act may be cited as the *Land Valuation Act 1965*. Short title and citation.

(2) The *Land Valuation Act 1950*, as subsequently amended, is in this Act referred to as the Principal Act.

Interpre-  
tation.

**2** Section three of the Principal Act is amended—

(a) by inserting in subsection (1) thereof, after the definition of “court”, the following definition:—

“ ‘foundations’ , used in relation to any plant, machines, tools, or other appliances, means the foundations or other like structures upon which the plant, machines, tools, or appliances is or are erected (being foundations or structures the sole purpose of which is to support the plant, machines, tools, or appliances) ;”;

(b) by adding at the end of paragraph (a) of subsection (2) thereof the words “ or the foundations of any such plant, machines, tools, or appliances ”;

(c) by omitting paragraph (b) of that subsection; and

(d) by adding at the end of paragraph (a) of subsection (3) thereof the words “ or the foundations of any such plant, machines, tools, or appliances ”.

New valuation  
on application  
of owner.

**3** Section forty-one of the Principal Act is amended—

(a) by omitting from subsection (4A) the word “ A ” and substituting therefor the words “ Except as provided in subsection (4B) of this section, a ”; and

(b) by inserting after that subsection the following subsection:—

“(4B) A certificate under subsection (4) of this section required for the purposes of the *Deceased Persons’ Estates Duties Act 1931* shall, unless the applicant for the certificate requests that it specify the unimproved value, or assessed annual value, or both, specify—

(a) only the capital value of the land to which it relates; or

(b) where the certificate relates to an interest the value of which is less than the capital value, the value of that interest.”.

Values under  
the Act to be  
used as basis  
of taxes  
and rates.

**4** Section forty-six of the Principal Act is amended by omitting from paragraph (d) of subsection (2) thereof the symbol “(f)”, (first occurring) and substituting therefor the symbol “(e)”.