

1991

THE LEGISLATIVE ASSEMBLY FOR THE AUSTRALIAN CAPITAL TERRITORY

RATES AND LAND TAX (AMENDMENT) BILL (NO. 3) 1991

SUPPLEMENTARY EXPLANATORY MEMORANDUM

Amendment to be moved on Behalf of the Government

Circulated by Authority of the Chief Minister

Rosemary Follett

RATES AND LAND TAX (AMENDMENT) BILL (NO. 3) 1991

The Rates and Land Tax (Amendment) Bill (No. 3) 1991 was introduced into the Assembly on 12 September 1991.

The Bill provides for expansion of the land tax base to include residential accommodation not used as the principal place of residence of the owner.

Clause 5 on page 2 of the Bill makes certain parcels of land exempt from land tax.

This Amendment replaces sub-paragraph 5(a)(1)(b)(ii)(B) under clause 5, which provides for a lessee to be able to obtain an exemption from land tax on a new residential lease bought for the purpose of constructing and selling residential accommodation before two land tax periods have expired.