



Australian Capital Territory

# Rates and Land Tax Amendment Act 2003

A2003-28

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Australian Capital Territory

# Rates and Land Tax Amendment Act 2003

**A2003-28**

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An Act to amend the *Rates and Land Tax Act 1926*

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*Notified under the Legislation Act 2001 on 30 June 2003  
(see [www.legislation.act.gov.au](http://www.legislation.act.gov.au))*

The Legislative Assembly for the Australian Capital Territory enacts as follows:

**1 Name of Act**

This Act is the *Rates and Land Tax Amendment Act 2003*.

**2 Commencement**

This Act commences immediately after the commencement of the *Revenue Legislation Amendment Act 2002 (No 2)*, part 4.

*Note* The naming and commencement provisions automatically commence on the notification day (see Legislation Act, s 75 (1)).

**3 Act amended**

This Act amends the *Rates and Land Tax Act 1926*.

**4 Imposition  
Section 13 (2)**

*omit*

\$300

*insert*

\$320

**5 Section 13 (3) and (4)**

*substitute*

- (3) Rates are imposed in relation to each parcel of residential or commercial land that has an average unimproved value of more than \$19 000 in accordance with the following formula:

$$\$320 + ((\text{AUV} - \$19\,000) \times \text{P}).$$

- (4) Rates are imposed in relation to each parcel of rural land that has an average unimproved value of more than \$19 000 in accordance with the following formula:

$$(\text{AUV} - \$19\,000) \times \text{P}.$$

(5) In this section:

**AUV** means the average unimproved value of the parcel of land.

**P** means—

- (a) for a parcel of residential land—0.5103%; or
- (b) for a parcel of commercial land—1.2694%; or
- (c) for a parcel of rural land—0.25515%.

## **6 Imposition and assessment of rates—certain qualifying parcels of land**

### **Section 22GM (2)**

*substitute*

(2) In its application to the imposition of rates in relation to a parcel of land to which this section applies, section 13 has effect as if subsections (3), (4) and (5) of that section were omitted and the following subsections substituted:

‘(3) Rates are imposed in relation to each parcel of residential or commercial land that has an average unimproved value of more than \$19 000 in accordance with the following formula:

$$\$320 + [(AUV - \$19\,000) \times (\{NRP \times 1.2694\% \} + \{RP \times 0.5103\% \})].$$

‘(4) In this section:

**AUV** means the average unimproved value of the parcel of land.

**NRP** means the percentage of the development or intended development, determined under section 22GL, that is to be used for non-residential purposes.

**RP** means the percentage of the development or intended development, determined under section 22GL, that is to be used for residential purposes.’.

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## Endnotes

### Republications of amended laws

For the latest republication of amended laws, see [www.legislation.act.gov.au](http://www.legislation.act.gov.au).

*[Presentation speech made in Assembly on 19 June 2003]*

I certify that the above is a true copy of the Rates and Land Tax Amendment Bill 2003 which originated in the Assembly as the Rates and Land Tax Amendment Bill 2003 (No 2) and was passed by the Legislative Assembly on 25 June 2003 (a.m.).

Acting Clerk of the Legislative Assembly

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