



Australian Capital Territory

# Revenue Legislation (Tax Reform) Amendment Act 2013

A2013-17

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Australian Capital Territory

# Revenue Legislation (Tax Reform) Amendment Act 2013

A2013-17

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An Act to amend the *Land Tax Act 2004* and the *Rates Act 2004*

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

**1 Name of Act**

This Act is the *Revenue Legislation (Tax Reform) Amendment Act 2013*.

**2 Commencement**

This Act commences on the day after its notification day.

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

**3 Legislation amended—sch 1**

This Act amends the legislation mentioned in schedule 1.

## **Schedule 1      Legislation amended**

(see s 3)

### **Part 1.1              Land Tax Act 2004**

**[1.1]      Section 9 (1) (c)**

*omit*

**[1.2]      Section 9 (4), definition of *commercial land***

*omit*

**[1.3]      Division 4.1 heading**

*omit*

**[1.4]      Division 4.2**

*omit*

**[1.5]      Dictionary, definition of *qualifying parcel of land***

*omit*

### **Part 1.2              Rates Act 2004**

**[1.6]      Section 14 (1)**

*omit*

that has an average unimproved value of the threshold amount or less

**[1.7]      Section 14 (2)**

*omit*

that has an average unimproved value of more than the threshold amount

**[1.8]      Section 14 (2), formula**

*substitute*

$$FC + (AUV \times P)$$

**[1.9]      Section 14 (3), definition of *TA***

*omit*

**[1.10]      Section 34 (1)**

*substitute*

- (1) This section applies to a parcel of land that is a qualifying parcel of land.

**[1.11]      Section 34 (3), formula**

*substitute*

$$[(FCC \times CP) + (FCR \times RP)] + [AUV \times (\{CP \times PC\} + \{RP \times PR\})]$$

**[1.12]      Section 34 (4), definition of *TA* or *threshold amount***

*omit*

**[1.13]      New section 46 (2) (f)**

*insert*

- (f) if the owner, or each owner, is not a pensioner—that—  
    (i) at least 1 owner is 65 years old or older; and

- (ii) the total income of the owner, or all the owners, is not more than an amount determined by the Minister (the *income threshold amount*); and
- (iii) the unimproved value of the parcel is more than a value determined by the Minister (the *determined value*); and
- (iv) the owner's or owners' equity in the parcel is not less than a percentage determined by the Minister (the *determined percentage*).

*Note* Power to make a statutory instrument includes power to make different provision in relation to different matters or different classes of matters (see [Legislation Act](#), s 48).

#### **[1.14] New section 46 (9) and (10)**

*insert*

- (9) A determination under subsection (2) (f), or subsection (10), definition of *income*, is a disallowable instrument.

*Note* A disallowable instrument must be notified, and presented to the Legislative Assembly, under the [Legislation Act](#).

- (10) In this section:

*income*, of an owner, means the income of the owner worked out in the way determined by the Minister.

#### **[1.15] New section 52 (1) (g)**

*insert*

- (g) if the determination relates to the person or people mentioned in section 46 (2) (f)—
  - (i) the total income of the owner, or all the owners, is more than the income threshold amount; or
  - (ii) the unimproved value of the parcel is less than or equal to the determined value; or

- (iii) the owner's or owners' equity in the parcel is less than the determined percentage.

**[1.16] Section 52 (3), new definitions**

*insert*

*determined percentage*—see section 46 (2) (f) (iv).

*determined value*—see section 46 (2) (f) (iii).

*income*, of an owner—see section 46 (10).

*income threshold amount*—see section 46 (2) (f) (ii).

**[1.17] Schedule 1, section 1.1 (2)**

*omit*

that has an average unimproved value of more than the threshold amount

**[1.18] Schedule 1, section 1.1 (2), formula**

*substitute*

$$\text{AUV} \times \text{P}$$

**[1.19] Schedule 1, section 1.1 (3), definition of *TA* (or *threshold amount*)**

*omit*

**[1.20] Schedule 1, section 3.1 (3), formula**

*substitute*

$$(\text{CP} \times \text{AUV} \times \text{P}) + (\text{FC} \times \text{RP})$$



**[1.21] Schedule 1, section 3.1 (4), definition of *TA* (or *threshold amount*)**

*omit*

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**Endnotes**

**1 Presentation speech**

Presentation speech made in the Legislative Assembly on 11 April 2013.

**2 Notification**

Notified under the [Legislation Act](#) on 22 May 2013.

**3 Republications of amended laws**

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

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I certify that the above is a true copy of the Revenue Legislation (Tax Reform) Amendment Bill 2013, which was passed by the Legislative Assembly on 9 May 2013.

Clerk of the Legislative Assembly