

2013

THE LEGISLATIVE ASSEMBLY
FOR THE AUSTRALIAN CAPITAL TERRITORY

(As presented)

(Treasurer)

Revenue Legislation (Tax Reform) Amendment Bill 2013

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Revenue Legislation (Tax Reform) Amendment Bill 2013

A Bill for

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

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

- 1 **1 Name of Act**
- 2 This Act is the *Revenue Legislation (Tax Reform) Amendment*
- 3 *Act 2013*.
- 4 **2 Commencement**
- 5 This Act commences on the day after its notification day.
- 6 *Note* The naming and commencement provisions automatically commence on
- 7 the notification day (see [Legislation Act](#), s 75 (1)).
- 8 **3 Legislation amended—sch 1**
- 9 This Act amends the legislation mentioned in schedule 1.

1 **Schedule 1 Legislation amended**

2 (see s 3)

3 **Part 1.1 Land Tax Act 2004**

4 **[1.1] Section 9 (1) (c)**

5 *omit*

6 **[1.2] Section 9 (4), definition of *commercial land***

7 *omit*

8 **[1.3] Division 4.1 heading**

9 *omit*

10 **[1.4] Division 4.2**

11 *omit*

12 **[1.5] Dictionary, definition of *qualifying parcel of land***

13 *omit*

14 **Part 1.2 Rates Act 2004**

15 **[1.6] Section 14 (1)**

16 *omit*

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

- 1 **[1.7] Section 14 (2)**
- 2 *omit*
- 3 that has an average unimproved value of more than the threshold
- 4 amount
- 5 **[1.8] Section 14 (2), formula**
- 6 *substitute*
- $$FC + (AUV \times P)$$
- 7 **[1.9] Section 14 (3), definition of *TA***
- 8 *omit*
- 9 **[1.10] Section 34 (1)**
- 10 *substitute*
- 11 (1) This section applies to a parcel of land that is a qualifying parcel of
- 12 land.
- 13 **[1.11] Section 34 (3), formula**
- 14 *substitute*
- $$[(FCC \times CP) + (FCR \times RP)] + [AUV \times (\{CP \times PC\} + \{RP \times PR\})]$$
- 15 **[1.12] Section 34 (4), definition of *TA* or *threshold amount***
- 16 *omit*
- 17 **[1.13] New section 46 (2) (f)**
- 18 *insert*
- 19 (f) if the owner, or each owner, is not a pensioner—that—
- 20 (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

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

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

4 *insert*

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

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

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

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

9 **[1.17] Schedule 1, section 1.1 (2)**

10 *omit*

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

13 **[1.18] Schedule 1, section 1.1 (2), formula**

14 *substitute*

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

15 **[1.19] Schedule 1, section 1.1 (3), definition of *TA* (or *threshold***
16 ***amount*)**

17 *omit*

18 **[1.20] Schedule 1, section 3.1 (3), formula**

19 *substitute*

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

- 1 **[1.21] Schedule 1, section 3.1 (4), definition of *TA* (or *threshold***
2 ***amount*)**
3 *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 2013.
- 3 **Republications of amended laws**
For the latest republication of amended laws, see www.legislation.act.gov.au.
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