

**2004**

**THE LEGISLATIVE ASSEMBLY FOR THE  
AUSTRALIAN CAPITAL TERRITORY**

**REVENUE LEGISLATION AMENDMENT BILL 2004 (No 2)**

**EXPLANATORY STATEMENT**

Circulated by the authority of the Treasurer

Ted Quinlan MLA

## Revenue Legislation Amendment Bill 2004 (No 2)

### Summary

The *Revenue Legislation Amendment Bill 2004 (No 2)* (the Bill) amends the *Taxation Administration Act 1999* (Taxation Administration Act) and the *Rates Act 2004* (Rates Act).

Each year the Commissioner for ACT Revenue is required to redetermine the unimproved value (UV) of each rateable parcel of land, record the particulars and provide written notice to the owner. This record of particulars results in a "Schedule" which lists each suburb, section and block and its UV.

Long standing current practice is for the Schedule to be placed in Government Shopfronts so ratepayers can access the information which can be used by the ratepayer to allow them to compare their UV with that of neighbouring or similar properties and thereby support a case for objecting to their UV.

The Rates Act, which commences on 1 July 2004, will replace the rating provisions in the repealed *Rates and Land Tax Act 1926* and, in line with other ACT tax legislation, will be administered under the Taxation Administration Act, the secrecy provisions of which do not permit the disclosure of any information which may identify a taxpayer.

The release of the information contained in the Schedule was not previously governed by the secrecy provisions of the Taxation Administration Act.

For an objection to an assessment based on valuation to be valid, the grounds must be stated fully and in detail. That detail may be a comparison with the UVs of other blocks, and the only source of this information is the Schedule.

### Overview

The Bill amends the Rates Act to allow the Commissioner for ACT Revenue to disclose the UV of every rateable parcel of land in the ACT to the public. It also amends the Taxation Administration Act so that this information can be released to the public.

### Financial Implications

There is no revenue impact as a result of this Bill.

Details of the Bill are attached.



## Details of the Revenue Legislation Amendment Bill 2004 (No 2)

### **Part 1 Preliminary**

#### **Clause 1 Name of Act**

This Act is the *Revenue Legislation Amendment Act 2004 (No 2)*.

#### **Clause 2 Commencement**

This Act commences on 1 July 2004.

### **Part 2 Rates Act 2004**

#### **Clause 3 Legislation amended – pt 2**

The part amends the *Rates Act 2004*.

#### **Clause 4 Section 12 heading substitute 12 Recording, notification and publication of determinations**

The new heading reflects the changes to section 12 to allow the publication of determined unimproved values.

#### **Clause 5 Insert New section 12 (3)**

Under this clause the Commissioner for ACT Revenue must make available to the public the unimproved values in the ACT as soon as practicable after they have been determined.

### **Part 3 Taxation Administration Act 1999**

#### **Clause 6 Legislation amended – pt 3**

The part amends the *Taxation Administration Act 1999*.

#### **Clause 7 Section 97 Heading “Other permitted disclosures”**

This clause removes the restriction of permitted disclosure to particular persons. This amendment alters the heading for section 97 to reflect that information may be released to the public under a requirement imposed under an Act (in this case the *Rates Act 2004*).