

2002

THE LEGISLATIVE ASSEMBLY  
FOR THE AUSTRALIAN CAPITAL TERRITORY

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(As presented)

(Treasurer)

## **Rates and Land Tax Amendment Bill 2002**

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# **Rates and Land Tax Amendment Bill 2002**

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## **A Bill for**

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

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

1 **1 Name of Act**

2 This Act is the *Rates and Land Tax Amendment Act 2002*.

3 **2 Commencement**

4 This Act commences on 1 July 2002.

5 *Note* The naming and commencement provisions automatically commence on  
6 the notification day (see *Legislation Act 2001*, s 75).

7 **3 Act amended**

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

9 **4 Imposition**  
10 **Section 13 (1)**

11 *omit*

12 the operation of section 24A

13 *substitute*

14 sections 24A (Unit subdivisions) and 25 (Unit  
15 subdivisions—interim rating system 2002-2003)

16 **5 New section 13A**

17 *insert*

18 **13A Imposition—interim rating system 2002-2003**

19 (1) Section 13 does not apply in relation to the year beginning  
20 1 July 2002.

21 (2) For the year beginning 1 July 2002, rates are imposed for a parcel of  
22 rateable land in accordance with the formula:

23 
$$R \times 1.029.$$

1 (3) In this section:

2 **R** means the rates that would, apart from subsection (1), be imposed  
3 under section 13 for the parcel of land if the *average unimproved*  
4 *value* of the parcel of land were taken to be the average unimproved  
5 value of the parcel for the year beginning 1 July 2001.

6 (4) This section is subject to sections 24A and 25.

7 (5) This section expires on 1 July 2003.

8 (6) The *Legislation Act 2001*, section 88 (Repeal does not end  
9 transitional or validating effect etc) applies to this section.

10 **6 Imposition and assessment of rates—certain parcels of**  
11 **land in city area**  
12 **Section 22GM (2)**

13 *omit*

14 following subsection

15 *substitute*

16 following subsections

17 **7 Section 22GM (2)**

18 *omit everything after*

19 the following formula:

20 *substitute*

21  $\$300 + [(AUV - \$19\,000) \times (\{NRP \times 1.3356\% \} + \{RP \times 0.7820\% \})]$ .

22 (3A) In this section:

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

24 **NRP** means the percentage of the development or intended  
25 development that is to be used for non-residential purposes, being  
26 the percentage specified in a determination, or the latest of 2 or  
27 more determinations, under section 22GL.

1            **RP** means the percentage, as so specified, of the intended  
2            development that is to be used for residential purposes.’.

3            **8 Section 22GM (4)**

4            *omit*

5            section 22GM

6            *substitute*

7            section 22GM or 22GMA

8            **9 New section 22GMA**

9            *insert*

10          **22GMA Certain parcels of land in city area—interim rating**  
11          **system 2002-2003**

12          (1) Section 22GM (2) does not apply in relation to the year beginning  
13          1 July 2002.

14          (2) This section applies to a parcel of land if—

15                  (a) it is a qualifying parcel of land in the city area; and

16                  (b) the average unimproved value of the parcel of land for the year  
17                  beginning 1 July 2001 was greater than \$19 000.

18          (3) For the year beginning 1 July 2002, rates are imposed for the parcel  
19          of rateable land in accordance with the formula:

20     $R \times 1.029.$

21          (4) In this section:

22                  **R** means the rates that would, apart from subsection (1), be imposed  
23                  for the parcel of land under section 13, as applied by  
24                  section 22GM (2), if the **average unimproved value** of the parcel of  
25                  land were taken to be the average unimproved value of the parcel  
26                  for the year beginning 1 July 2001.

1 (5) This section expires on 1 July 2003.

2 (6) The *Legislation Act 2001*, section 88 (Repeal does not end  
3 transitional or validating effect etc) applies to this section.

4 **10 Imposition and assessment of land tax**  
5 **Section 22GN (2) (b)**

6 *omit*

7 following subsection

8 *substitute*

9 following subsections

10 **11 Section 22GN (2)**

11 *omit everything after*

12 the following formula:

13 *substitute*

14  $AUV \times NRP$ .

15 (3AB) In this section:

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

17 *NRP* means the percentage of the development or intended  
18 development that is to be used for non-residential purposes, being  
19 the percentage specified in a determination, or the latest of 2 or  
20 more determinations, under section 22GL.’.

21 **12 New section 25**

22 *insert*

23 **25 Unit subdivisions—interim rating system 2002-2003**

24 (1) This section applies to a parcel of land to which section 24A would,  
25 apart from subsection (2), apply.

- 1 (2) Section 24A (3A) does not apply in relation to the year beginning  
2 1 July 2002.
- 3 (3) For the year beginning 1 July 2002, rates are imposed for a unit that  
4 is part of a parcel of land subdivided into units and common  
5 property in accordance with the formula:
- 6 
$$R \times 1.029.$$
- 7 (4) In this section:
- 8 **R** means the rates that would, apart from subsection (2), be imposed  
9 under section 13, as applied by section 24A (3A), if the **average**  
10 **unimproved value** of the parcel of land were taken to be the average  
11 unimproved value of the parcel for the year beginning 1 July 2001.
- 12 (5) This section expires on 1 July 2003.
- 13 (6) The *Legislation Act 2001*, section 88 (Repeal does not end  
14 transitional or validating effect etc) applies to this section.
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## Endnote

### 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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