Queensland

Land Tax Amendment Bill 2005

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Contents

2005

A Bill

for

An Act to amend the *Land Tax Act 1915*

The Parliament of Queensland enacts—

Clause 1 Short title

This Act may be cited as the *Land Tax Amendment Act 2005*.

Clause 2 Commencement

This Act commences on 1 July 2005.

Clause 3 Act amended

This Act amends the *Land Tax Act 1915*.

Clause 4 Replacement of s 9 (Amounts and rates of land tax)

Section 9—

omit, insert—

'9 Amounts and rates of land tax

'The amounts and rates of land tax are—

(a) for land owned by an individual (otherwise than in the capacity of trustee) who is not an absentee—the amounts and rates stated in schedule 1, column 2, opposite the taxable value of the land stated in schedule 1, column 1; and

(b) for land owned by a company, absentee or trustee—the amounts and rates stated in schedule 2, column 2, opposite the taxable value of the land stated in schedule 2, column 1.'.

Clause 5 Omission of s 9A (Rebates)

Section 9A—

omit.

Clause 6 Amendment of s 11 (Taxable value)

Section 11(3) and (4)—

omit, insert—

‘(3) In calculating the taxable value of all land owned by an individual (otherwise than in the capacity of trustee) who is not an absentee, an amount equal to the relevant unimproved value of the land, or the part of the land, being used solely for the business of agriculture, pasturage or dairy farming is to be deducted.’.

Clause 7 Amendment of s 13 (Land exempted from tax)

(1) Section 13(1)(i) to (k)—

omit.

(2) Section 13(1)—

insert—

‘(o) land used predominantly as a moveable dwelling park if more than 50% of sites in the moveable dwelling park are occupied, or solely available for occupation, for residential purposes for periods of more than 6 weeks at a time.’.

(3) Section 13(1)(l) to (o)—

renumber as section 13(1)(i) to (l).

(4) Section 13(5)—

insert—

‘***caravan*** see the *Residential Tenancies Act 1994* section 3A.

manufactured home means a structure, other than a caravan or tent, that—

(a) has the character of a dwelling house; and

(b) is designed to be able to be moved from 1 position to another; and

(c) is not permanently attached to land.

moveable dwelling park means a place where caravans or manufactured homes are situated for occupation on payment of consideration.

site, for a moveable dwelling park, means a site in the moveable dwelling park where a caravan or manufactured home is, or is intended to be, situated.’.

Clause 8 Amendment of s 16 (Taxpayer to furnish returns)

(1) Section 16(1)(a), ‘$170 000’—

omit, insert—

‘$300 000’.

(2) Section 16(1)(b)(iii)—

omit, insert—

‘(iii) for a financial year beginning on or after 1 July 2003 but before 1 July 2005—$275 997 or more; or

(iv) for a financial year beginning on or after 1 July 2005—$450 000 or more;’.

Clause 9 Amendment of s 18 (Assessments, assessment registers, and notice)

(1) Section 18(4)—

omit.

(2) Section 18(5)—

renumber as section 18(4).

Clause 10 Replacement of s 62 (Application of particular amendments)

Section 62—

omit, insert—

'62 Application of particular amendments

'This Act, as amended by the *Land Tax Amendment Act 2005*, applies to land tax levied for the financial year beginning on 1 July 2005 and each later financial year.'.

Clause 11 Amendment of pt 9 (Transitional provision for Natural Resources and Other Legislation Amendment Act 2001)

(1) Part 9, heading—

omit, insert—

'Part 9 Transitional provisions

'Division 1 Transitional provision for Natural Resources and Other Legislation Amendment Act 2001'.

(2) Part 9—

insert—

'Division 2 Transitional provision for Land Tax Amendment Act 2005

'64 Application of s 18

'For levying land tax payable for a financial year before the financial year beginning on 1 July 2005, section 18(4) of this Act as in force before 1 July 2005 continues to apply.'.

Clause 12 Insertion of new schs 1 and 2

After section 64 (as inserted by this Act)—

insert—

‘Schedule 1 Amounts and rates of land tax—particular individuals

section 9(a)

Column 1 **Taxable value**	**Column 2** **Tax payable**
less than $450 000	nil
$450 000 or more but less than $750 000	$400 plus 0.7c for each $ more than $450 000
$750 000 or more but less than $1 250 000	$2 500 plus 1.45c for each $ more than $750 000
$1 250 000 or more but less than $2 000 000	$9 750 plus 1.5c for each $ more than $1 250 000
$2 000 000 or more but less than $3 000 000	$21 000 plus 1.65c for each $ more than $2 000 000
$3 000 000 or more	1.25c for each $ of the taxable value

‘Schedule 2 Amounts and rates of land tax—company, absentee or trustee

section 9(b)

Column 1 **Taxable value**	**Column 2** **Tax payable**
less than $300 000	nil
$300 000 or more but less than $750 000	$1 500 plus 1.5c for each $ more than $300 000
$750 000 or more but less than $1 250 000	$8 250 plus 1.65c for each $ more than $750 000
$1 250 000 or more but less than $2 000 000	$16 500 plus 1.8c for each $ more than $1 250 000
$2 000 000 or more	1.5c for each $ of the taxable value’.