

MINISTER FOR LANDS

EXPLANATORY MEMORANDUM

VALUATION OF LAND AMENDMENT BILL 2009

COMMITTEE NOTES

CLAUSE 1

Short Title and Citation.

CLAUSE 2

Fixes the date the Act shall commence.

CLAUSE 3

Confirms that this Bill amends the Valuation of Land Act 1978

CLAUSE 4

The new Section 4 enables the Valuer General when determining gross rental value on the basis of assessed value, to prescribe by regulation one percentage for all land generally or to prescribe a specific percentage for each separately identified class of land.

This means that all vacant residential allotments could be categorised as one class of land and be assessed by a prescribed percentage applying solely to that class. The assessed value of all remaining land could be determined according to a separate prescribed percentage applying generally to this class of land.