

LAND TAX ASSESSMENT (NO. 2).

No 8 of 1930.

An Act to amend section three of the *Land Tax Assessment Act 1910-1930* and for other purposes.

[Assented to 14th April, 1930.]

BE it enacted by the King's Most Excellent Majesty, the Senate, and the House of Representatives of the Commonwealth of Australia, as follows :—

1.—(1.) This Act may be cited as the *Land Tax Assessment Act (No. 2) 1930*. Short title and citation.

(2.) Section one of the *Land Tax Assessment Act 1930* is amended by omitting sub-section (3.).

(3.) The *Land Tax Assessment Act 1910-1928**, as amended by the *Land Tax Assessment Act 1930†*, is in this Act referred to as the Principal Act.

(4.) The Principal Act, as amended by this Act, may be cited as the *Land Tax Assessment Act 1910-1930*.

2. Section three of the Principal Act is amended—

Definitions.

(a) by inserting after the definition of "Taxpayer" the following definition :—

“ ‘Improvements’ in relation to land means improvements thereon or appertaining thereto whether visible or invisible and made or acquired by the owner or his predecessor in title, and includes all such destruction of suckers and seedlings as is incidental to the destruction of timber or mallee, and also includes the destruction of other vegetable growths and of animal pests on the land to the extent to which such destruction retains its utility, but does not include the destruction by any

* Act No. 22, 1910, as amended by No. 12, 1911; No. 37, 1912; No. 29, 1914; No. 33, 1916; No. 29, 1923; No. 32, 1924; No. 50, 1926; No. 30, 1927; and No. 34, 1928.
† Act No. 1, 1930.

person of any such growths or pests which are allowed to establish themselves on the land during his ownership, except to the extent (if at all) to which it restores wholly or partly so much of the utility of a previous improvement in the nature of the destruction of such growths or pests as is, by the subsequent provisions of this definition, deemed to have been lost, and any improvement consisting of the destruction of such growths or pests, by whomsoever the same may be effected, shall be deemed to have lost its utility to the extent to which, after it has been made, other growths or pests, as the case may be, are allowed to establish themselves on the land."

- (b) by omitting the definition of "Unimproved value" and inserting in its stead the following definitions :—

" 'Unimproved value,' in relation to unimproved land, means the capital sum which the fee simple of the land might be expected to realize if offered for sale on such reasonable terms and conditions as a *bona fide* seller would require.

" 'Unimproved value,' in relation to improved land, means the capital sum which the fee simple of the land might be expected to realize if offered for sale on such reasonable terms and conditions as a *bona fide* seller would require, assuming that, at the time as at which the value is required to be ascertained for the purposes of this Act, the improvements did not exist :

Provided that the unimproved value shall in no case be less than the sum that would be obtained by deducting the value of improvements from the improved value at the time as at which the value is required to be ascertained for the purposes of this Act." ; and

- (c) by omitting the definition of "Value of improvements" and inserting in its stead the following definition :—

" 'Value of improvements,' in relation to land, means the added value which the improvements give to the land at the time as at which the value is required to be ascertained for the purposes of this Act irrespective of the cost of the improvements, including in such added value the value of any hotel licence or other similar interest the value of which has been included in the improved value :

Provided that the added value shall in no case exceed the amount that should reasonably be involved in effecting, at the time as at which the value is required to be ascertained for the purposes of this Act, improvements of a nature and efficiency equivalent to the existing improvements."

3.—(1.) The amendments of the Principal Act made by this Act shall be deemed to have commenced on the date of the commencement of the *Land Tax Assessment Act* 1910, and shall, subject to sub-section (2.) of this section, apply to all assessments for the financial year beginning on the first day of July One thousand nine hundred and ten and all subsequent years. **Application of Act.**

(2.) The amendments of the Principal Act effected by this Act shall not apply so as to affect any judgment of the High Court or of the Supreme Court of a State obtained, prior to the commencement of this Act, by any person in his favour in respect of an assessment under the Principal Act.

4. Statutory Rules 1930 No. 33 shall be deemed to have commenced on the date of the commencement of the amendments effected by section three of the *Land Tax Assessment Act* 1930. **Regulations.**
