

LAND TAX ASSESSMENT.

No. 15 of 1940.

An Act to amend the *Land Tax Assessment Act*
1910-1937.

[Assented to 27th May, 1940.]

[Date of commencement, 24th June, 1940.]

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

Short title
and citation.

1.—(1.) This Act may be cited as the *Land Tax Assessment Act*
1940.

(2.) The *Land Tax Assessment Act* 1910-1937* is in this Act referred
to as the Principal Act.

(3.) The Principal Act, as amended by this Act, may be cited as
the *Land Tax Assessment Act* 1910-1940.

Tenure and
salary of
Commissioner
and Assistant
Commissioner.

2. Section five of the Principal Act is amended by inserting after
sub-section (2.) the following sub-section :—

“(2A.) Notwithstanding anything contained in sub-section (1.)
or (2.) of this section, if the person who is appointed Commissioner
or Assistant Commissioner is, at the time of his appointment, more
than fifty-eight years of age, the term of his appointment shall be
the period which will expire upon his attaining the age of sixty-five
years.”.

* 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; No. 34, 1928; No. 1, 1930; No. 8, 1930;
No. 64, 1932; No. 14, 1934; and No. 5, 1937.

3. Section eleven of the Principal Act is amended by adding at the end thereof the following sub-section :— Taxable value.

“(4.) Notwithstanding anything contained in sub-section (3.) of this section, where land which is the site for a building is owned by a taxpayer, no part of that land shall for the purposes of the assessment of that taxpayer be deemed to be a separate parcel.”

4. Section thirteen of the Principal Act is amended— Land exempted from tax.

- (a) by omitting from paragraph (c) the words “friendly societies or”;
- (b) by inserting in sub-paragraph (3) of paragraph (g), after the word “and”, the word “solely”;
- (c) by adding after paragraph (i) the following word, paragraph and sub-sections :—

“; and (j) all land owned and solely occupied by any society registered under a State Act relating to friendly societies.

“(2.) Where a building, erected on land to which sub-paragraph (3) of paragraph (g) or paragraph (j) of the last preceding sub-section would refer if the building were solely used or occupied by the persons or bodies specified in that sub-paragraph or paragraph, is partly used or occupied, or is intended to be partly used or occupied, by persons other than those persons or bodies, the unimproved value of that land shall, for the purposes of the assessment of those persons or bodies, be reduced to an amount which bears the same proportion to that unimproved value as the rental value of the part so used or occupied, or intended to be so used or occupied, by those other persons bears to the total rental value of the building.

“(3.) For the purposes of sub-paragraph (3) of paragraph (g) of sub-section (1.) of this section, the use or occupation of any building or part of any building by any society, institution, club or association not carried on for pecuniary profit, which is affiliated with the owner of the land on which the building is erected, or with which that owner is affiliated, or which is controlled by or controls that owner, shall not be deemed to be use or occupation by a person other than the owner.”

5. Section twenty-seven of the Principal Act is amended by omitting from sub-section (3.) the words “sections thirteen or forty-one” and inserting in their stead the words “section thirteen”. Lessees of land after commencement of Act.

6. Section twenty-eight of the Principal Act is amended by inserting after paragraph (c) of sub-section (3.) the following paragraph :— Lessors and lessees of land leased before the commencement of this Act.

“(d) the unexpired period of a lease which is a perpetual lease shall be deemed to be one hundred years.”

Mutual Life
Assurance
Societies.

7. Section forty-one of the Principal Act is amended—

(a) by inserting in sub-section (1.), after the word “ owned ”, the words “ and solely occupied ”; and

(b) by omitting sub-section (2.) and inserting in its stead the following sub-sections :—

“ (2.) Where a building erected on land owned by a Mutual Life Assurance Society is partly used or occupied, or is intended to be partly used or occupied, by persons other than the Society, the unimproved value of that land shall, for the purposes of the assessment of that Society, be reduced to an amount which bears the same proportion to that unimproved value as the rental value of the part so used or occupied, or intended to be so used or occupied, by those other persons bears to the total rental value of the building.

“ (3.) For the purposes of this section ‘ Mutual Life Assurance Society ’ means any life assurance society all the profits of which are divided among the policy-holders.

“ (4.) Where a life assurance society to which the definition of ‘ Mutual Life Assurance Society ’ would otherwise apply is excluded from that definition by reason of its having shareholders who are entitled to receive a share of the profits of the society—

(a) in the case of land owned and solely occupied by that society to which sub-section (1.) of this section would otherwise apply if it were a Mutual Life Assurance Society—the unimproved value of that land shall, for the purposes of the assessment of the Society, be reduced by an amount which bears the same proportion to that unimproved value as the value of its Australian life assurance policies bears to the total value of its life assurance policies; and

(b) in the case of land owned and partly used or occupied by that society to which sub-section (2.) of this section would apply if it were a Mutual Life Assurance Society—the unimproved value of that land shall, for the purposes of the assessment of the Society, be reduced by such an amount as bears to the reduction which would have been effected by that sub-section the same proportion as the value of its Australian life assurance policies bears to the total value of its life assurance policies.”

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8. The amendments effected by sections three, four, five, six and seven of this Act shall apply to all assessments for the financial year beginning on the first day of July, One thousand nine hundred and forty, and for each financial year thereafter. **Commencement.**