

Legislative Council

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South Australia

Land Tax (Discretionary Trusts) Amendment Bill 2021

A BILL FOR

An Act to amend the *Land Tax Act 1936* and to make a related amendment to the *Valuation of Land Act 1971*.

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The Parliament of South Australia enacts as follows:

Part 1—Preliminary

1—Short title

This Act may be cited as the *Land Tax (Discretionary Trusts) Amendment Act 2021*.

2—Amendment provisions

In this Act, a provision under a heading referring to the amendment of a specified Act amends the Act so specified.

Part 2—Amendment of *Land Tax Act 1936*

3—Amendment of section 13A—Land tax for discretionary trust if beneficiary notified to Commissioner

- (1) Section 13A(1)—delete "30 June 2021" and substitute:
31 December 2021

- (2) Section 13A(3)—after "or for the" insert:
previous or

Schedule 1—Related amendment of *Valuation of Land Act 1971*

1—Amendment of section 24—Objection to valuation

Section 24—after subsection (2) insert:

- (3) Despite any other provision of this section—
- (a) if the owner or occupier of land is first served with notice of a valuation of the land under the *Land Tax Act 1936* in the 2020/2021 or 2021/2022 financial year; and
 - (b) the valuation is of the site value of the land determined for a general valuation that came into force at midnight on 30 June 2020 for the 2020/2021 financial year,

an objection to the valuation may be made by the owner or occupier within 60 days after the date of service of the notice even if the valuation is no longer in force.