**Land Tax Regulations**

**Exposure Draft**

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**Victoria**

**Land Tax Regulations**

**Exposure Draft**

 1 Objective

The objective of these Regulations is to prescribe matters and things necessary to give effect to the **Land Tax Act 2005**.

 2 Authorising provision

These Regulations are made under section 107 of the **Land Tax Act 2005**.

 3 Commencement

These Regulations come into operation on 19 December 2015.

 4 Revocation

The Land Tax Regulations 2005[[1]](#endnote-2) are **revoked**.

 5 Definition

In these Regulations—

***the Act*** means the **Land Tax Act 2005**.

 6 Notice of acquisition

For the purposes of section 103 of the Act—

 (a) the prescribed person for the receipt of the notice of acquisition is the Registrar of Titles; and

 (b) the prescribed period within which the notice of acquisition must be given is one month after the acquisition of the land; and

 (c) the prescribed information that must be contained in the notice of acquisition is the particulars set out in regulation 15(2) of the Local Government (General) Regulations 2015[[2]](#endnote-3) as if in paragraph (a)(vi) and (viii) of that regulation for "(for the purpose of preparing voters' rolls)" there were substituted "(for State Revenue Office data matching purposes)"; and

 (d) the prescribed manner for giving the notice of acquisition is in writing.

 7 Certificate as to land tax due

For the purpose of section 105 of the Act, the prescribed fee is 1·16 fee units.

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Endnotes

1. Reg. 4: S.R. No. 178/2005. [↑](#endnote-ref-2)
2. Reg. 6: S.R. No. xxx/2015.

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**Fee Units**

These Regulations provide for fees by reference to fee units within the meaning of the **Monetary Units Act 2004**.

The amount of the fee is to be calculated, in accordance with section 7 of that Act, by multiplying the number of fee units applicable by the value of a fee unit.

The value of a fee unit for the financial year commencing 1 July 2015 is $13.60. The amount of the calculated fee may be rounded to the nearest 10 cents.

The value of a fee unit for future financial years is to be fixed by the Treasurer under section 5 of the **Monetary Units Act 2004**. The value of a fee unit for a financial year must be published in the Government Gazette and a Victorian newspaper before 1 June in the preceding financial year. [↑](#endnote-ref-3)