

## LAND TAX ASSESSMENT.

### No. 12 of 1911.

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

[Assented to 18th December, 1911.]

**B**E 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* 1911.

(2.) The *Land Tax Assessment Act* 1910 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* 1910–1911.

Definition of "joint owners."

2. Section three of the Principal Act is amended by adding, at the end of the definition of "joint owners," the words "and includes persons who have a life or greater interest in shares of the income from the land."

Tenants for life.

3.—(1.) Section twenty-five of the Principal Act is amended—

(a) by inserting in the proviso to sub-section (1.), before the words "tenant for life", the word "legal";

(b) by inserting in that proviso, after the words, "able to obtain";, the words "so that the unimproved value of the land shall be taken to be equal to the unimproved value of land owned in fee simple which would produce the same rent";

(c) by omitting paragraph (c) of sub-section (2.).

(2.) Assessments for the financial year beginning on the first day of July One thousand nine hundred and ten, made in accordance with paragraph (a) of Regulation 51 of Statutory Rules No. 8 of 1911, shall be deemed to have been made in accordance with the Principal Act.

Lessees.

4. Section twenty-seven of the Principal Act is amended by inserting in sub-section (1.)—

(a) after the words "lease made", the words "or agreed to be made";

(b) after the words "not being", the words "a lease made".

5. Section twenty-eight of the Principal Act is amended by inserting in the proviso to sub-section (3.), after the words "imposed upon the lessee", the words "or where any fine, premium, or foregift, or consideration in the nature of fine, premium, or foregift, is payable by the lessee,".

Premium to be included in rent.

6. Section thirty-three of the Principal Act is amended by omitting the third proviso to sub-section (1).

Trustees,

7.—(1.) Section thirty-eight of the Principal Act is amended by adding at the end thereof the following sub-sections :—

Joint owners,

"(7.) Where, under a settlement made before the first day of July One thousand nine hundred and ten, or under the will of a testator who died before that day, the beneficial interest in any land or in the income therefrom is for the time being shared among a number of persons, all of whom are relatives of the settlor or testator by blood, marriage, or adoption, in such a way that they are taxable as joint owners under this Act, then, for the purpose of their joint assessment as such joint owners, there may be deducted from the unimproved value of the land, instead of the sum of Five thousand pounds as provided by paragraph (b) of sub-section (2.) of section eleven of this Act, the aggregate of the following sums, namely :—

In respect of each original share in the land under the settlement or will,

(a) the sum of Five thousand pounds, or

(b) the sum which bears the same proportion to the unimproved value of the land as the share bears to the whole,

whichever is the less.

"(8.) In this section, 'original share in the land' means the share of one of the persons specified in the settlement or will as entitled to the first life or greater interest thereunder in the land or the income therefrom, or to the first such interest in remainder after a life interest of the wife or husband of the settlor or testator."

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

(a) by omitting from sub-section (1.) the words "be deemed to be owned by the Society as trustee for the several Australian policy-holders as beneficial owners in severalty in proportion to the surrender values of their policies as determined according to the method to be prescribed"; and inserting in their stead the words "not be liable, as against the Society or its policy-holders, to assessment or taxation under this Act";

Mutual Life Assurance Policy.

(b) by omitting from sub-section (2.) the words "the share of the profits of the society which the Australian policy-holders are entitled to receive, shall be deemed to be owned by the society as such trustee as aforesaid.", and inserting in their stead the words "the proportion

of the total assurances of the society which is represented by its Australian policies, shall not be liable as against the society or its policy-holders, to assessment or taxation under this Act.”;

(c) by omitting the whole of sub-section (3.).

Deductions to prevent double taxation.

9. Section forty-three of the Principal Act is amended—

(a) by omitting the words “the amount by which the tax payable by the primary taxpayer is increased by the inclusion of the land or interest in his assessment :

Provided that the amount of the deduction shall not exceed the amount by which the tax payable by the secondary taxpayer is increased by the inclusion of the land or interest in his assessment”, and inserting in their stead the words “the lesser of the following amounts :—

(a) the amount of tax payable in respect of the land or interest by the secondary taxpayer ; or

(b) the aggregate of the amounts of tax (if any) payable in respect of the land or interest by the primary taxpayer and by any precedent secondary taxpayer” ;

(b) by omitting from the second proviso the word “further.”

10. After section forty-three of the Principal Act the following section is inserted :—

Meaning of tax payable in respect of certain land.

“43A. Where in this Act reference is made to the tax payable by a person in respect of any land or interest, the reference is to so much of the whole tax payable by him as bears to the whole tax payable by him the proportion which the unimproved value of the land or interest referred to bears to the unimproved value of all the land owned by him.”

Appeals to inferior courts.

11. Section forty-four of the Principal Act is amended by adding at the end thereof the following sub-section :—

“(3.) An inferior Court of a State shall not have jurisdiction under this section unless it is constituted or presided over by a Judge authorized in that behalf by the Governor-General.”

Remission of additional tax.

12. Section fifty of the Principal Act is amended by adding at the end thereof the following proviso :—

“Provided that the Commissioner may in any particular case, for reasons which in his discretion he thinks sufficient, remit the additional tax or any part thereof. The Commissioner shall furnish to the Treasurer annually, for presentation to Parliament, a report of all such remissions with a statement of the reasons therefor.”

Application of Act.

13. The amendments of the Principal Act made by this Act shall apply to assessments for the financial year beginning on the first day of July One thousand nine hundred and eleven and all subsequent years.