

FACT SHEET
Land Tax Rating Amendment Bill 2022

- The Land Tax Rating Amendment Bill 2022 will amend the rates and thresholds used in assessing land tax.
- As announced in the Premier's State of the State Address on 1 March 2022, the Government committed to update the land tax rates and thresholds to ease the cost of living for Tasmanian families and continue adding downward pressure on rents.
- Specifically, this Bill will:
 - increase the tax free threshold from \$49 999 to \$99 999;
 - increase the upper threshold from \$399 999 to \$499 999;
 - decrease the rate applied to the \$100 000 to \$499 999 band from 0.55 per cent to 0.45 per cent;
- These measures are to commence on 1 July 2022.