

TASMANIA

**LAND TAX RATING AMENDMENT (FOREIGN
INVESTORS) BILL 2022**

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**LAND TAX RATING AMENDMENT (FOREIGN
INVESTORS) BILL 2022**

*(Brought in by the Treasurer, the Honourable Michael Darrel
Joseph Ferguson)*

A BILL FOR

An Act to amend the *Land Tax Rating Act 2000*

Be it enacted by Her Excellency the Governor of Tasmania, by and with the advice and consent of the Legislative Council and House of Assembly, in Parliament assembled, as follows:

1. Short title

This Act may be cited as the *Land Tax Rating Amendment (Foreign Investors) Act 2022*.

2. Commencement

This Act commences on 1 July 2022.

3. Principal Act

In this Act, the *Land Tax Rating Act 2000** is referred to as the Principal Act.

4. Section 6A inserted

After section 6 of the Principal Act, the following section is inserted:

*No. 73 of 2000

Land Tax Rating Amendment (Foreign Investors) Act 2022
Act No. of 2022

s. 5

6A. Foreign investor land tax payable on certain land

- (1) This section applies to land if foreign investor land tax is payable in respect of the land under the *Land Tax Act 2000*.
- (2) In a financial year beginning on 1 July 2022 or on 1 July in any subsequent year, the amount of land tax payable in respect of land to which this section applies is 2% of the assessed land value of the land.
- (3) The amount of land tax payable in respect of land under subsection (2) is in addition to any other amount of land tax payable under the *Land Tax Act 2000* in respect of the land.

5. Repeal of Act

This Act is repealed on the first anniversary of the day on which this Act commenced.