

TASMANIA

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

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LAND TAX RATING AMENDMENT (FOREIGN INVESTORS) BILL 2022

This Public Bill originated in the House of Assembly, and, having this day passed, is now ready for presentation to the Legislative Council for its concurrence.

SHANE DONNELLY, *Clerk of the House*
24 May 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.

*No. 73 of 2000

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

s. 4

4. Section 6A inserted

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

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This Act is repealed on the first anniversary of the day on which this Act commenced.