

Legislation Fact Sheet

Land Tax Rating Amendment (Foreign Investors) Bill 2022

- The Land Tax Rating Amendment (Foreign Investors) Bill 2022 (Land Tax Rating Bill), in conjunction with the Land Tax Amendment (Foreign Investors) Bill 2022 (Land Tax Bill), gives effect to the Government's 2021 State election commitment to introduce a Foreign Investor Land Tax Surcharge (FILTS).
- The Land Tax Rating Bill amends the *Land Tax Rating Act 2000* to set the FILTS at a rate of two per cent of the assessed land value of applicable land.
- The thresholds in the Land Tax Rating Act will not apply to the FILTS, meaning the FILTS may be payable even if no land tax is payable.
- The Land Tax Rating Bill works in conjunction with the Land Tax Bill, which sets out the application and operation of the surcharge under the *Land Tax Act 2000*.