

**SOUTH AUSTRALIA**



**STATE TAXATION OFFICE**

**Land Tax**

**Circular No. 127**

**LAND TAX REBATE SCHEME FOR HOUSING LAND DEVELOPERS**

The Government recently announced the introduction of a land tax rebate scheme to relieve housing land developers of 98% of land tax attributable to valuation increases applying in the first year to newly created housing allotments. The scheme will operate for each of the financial years 1995-96, 1996-97 and 1997-98.

Rebate relief applies to valuation increases applying to any unsold building allotments remaining in the ownership of a housing land developer as at June 30 of the year in which the relevant subdivision occurred and was recognised by the Valuer General for land tax assessment purposes. The rebate will equal 98% of the land tax assessable in the next following year that is attributable to any valuation increase of unsold allotments where the valuation increase resulted from the land subdivision.

**REBATE CRITERIA**

- 1 To qualify for the rebate developers will need to satisfy the Commissioner of Land Tax that:-
  - (a) the relevant land has been subdivided in the preceding 12 months;
  - (b) the subdivision has resulted in the creation of home building allotments which are or will be made available for sale to the public generally; and
  - (c) as at June 30 immediately preceding the assessment year for which a rebate is sought:-
    - (i) the person or company who subdivided the land carried on a business of housing land development and was the legal owner of the land or any unsold subdivided portions of it, or
    - (ii) (Where the development and sale of subdivided land was carried on by a group of companies, which are by reason of section 50 of the *Corporations Law*, to be taken, for the purposes of that law, to be related corporations.)

the members of that group carried on a business of housing land development and one or more of the group members was the legal owner or were the legal owners of the land or any unsold subdivided portions of it.

- 2 Rebate applications, on the form obtainable from the State Taxation Office, are to be submitted to the Commissioner of Land Tax on or before the 31 December of the financial year for which a rebate is sought.

For each subdivision for which a rebate application is made the following details will be required:-

- (a) The Certificate of Title reference of the land parcel which was subdivided.
  - (b) The number of new allotments created by the subdivision.
  - (c) The number of new allotments remaining unsold as at 30 June of the financial year in which the subdivision was recognised for land tax assessment purposes.
  - (d) The relevant assessment numbers of the unsold allotments for which a rebate is claimed.
- 3 Rebates which are approved will be applied to reduce the amount of assessed land tax liabilities. The rebate will be given only upon payment in full of the balance of the tax due after deducting the approved rebate amount.

### **ENQUIRIES**

Applications may be directed to and enquiries made in person or by post at the following addresses:-

#### **Location**

State Taxation Office  
Taxpayers Services  
Ground Floor, State Administration Centre  
Victoria Square East  
ADELAIDE SA 5000

#### **Postal**

Commissioner of Land Tax  
State Taxation Office  
Box 2250 GPO  
ADELAIDE SA 5001

#### **Telephone**

Mr Neil Brett  
Senior Assessor, Land Tax  
(08) 226 3753

#### **Facsimile**

(08) 226 3737

August, 1995

COMMISSIONER OF LAND TAX

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