1. Cabinet approved the rewrite of the *Land Tax Act 1915* (LTA) using plain English and contemporary drafting practices. There will be no policy changes in the rewrite.
2. The LTAimposes land tax on thevalue of a taxpayer’s total landholdings at 30 June each financial year. Land values are determined by the chief executive of the Department of Environment and Resource Management under the *Valuation of Land Act 1944.*
3. The generic administration and enforcement provisions of the *Taxation Administration Act 2001* were applied to land tax administration from 1 July 2009. At that time, most of the administrative and enforcement provisions of the LTAwere repealed, leaving the core taxing and exemption provisions.
4. Many of the remaining provisions have been in the LTA since it was enacted in 1915. As the LTA has been amended substantially since that time, these provisions lack coherence in structure and adopt inconsistent and outdated drafting practices.
5. The rewrite of the LTA will be guided by the following principles:
* simplification of the provisions by restructuring and use of plain English;
* recognition of current business practices and technological change;
* consistency where possible with other States’ land tax legislation;
* minimisation of administration and compliance costs; and
* retention of Queensland’s revenue base and current land tax policy.
1. Cabinet approved the release of the draft legislation for public consultation.
2. *Attachments*
* [Draft Land Tax Bill 2010 for public consultation](Attachments/Land%20Tax%20Bill%202010%20Consultation%20Draft%20Bill.pdf)