



NORTHERN TERRITORY OF AUSTRALIA

A BILL for AN ACT

to amend the *Valuation of Land Act*

BE it enacted by the Legislative Assembly of the Northern Territory of Australia, with the assent as provided by the *Northern Territory (Self-Government) Act 1978* of the Commonwealth, as follows:

1. SHORT TITLE

This Act may be cited as the *Valuation of Land Amendment Act 1994*.

2. PRINCIPAL ACT

The *Valuation of Land Act* is in this Act referred to as the Principal Act.

3. RATING AUTHORITY MAY REQUEST VALUATION

Section 10A(5) of the Principal Act is amended by omitting all words after "subsection (4)" and substituting "shall be made of the improved capital value, the annual value or the unimproved capital value whichever was determined in the previous valuation of the land."

Valuation of Land Amendment

4. HERITAGE LAND

Section 10C of the Principal Act is amended -

- (a) by omitting from subsection (2) "value the land" and substituting "cause a valuation of the land to be made"; and
- (b) by omitting subsection (3) and substituting the following:

"(3) Where, after the Valuer-General has caused a valuation of land to be made under section 10 or 10A, he causes a valuation of the land to be made under subsection (2), the valuation shall -

- (a) be made of the improved capital value, the annual value or the unimproved capital value whichever was determined in the previous valuation of the land; and
- (b) be the valuation as at the date on which the previous valuation was made.

"(3A) Where the Valuer-General causes a valuation to be made of land under section 10 or 10A and the Valuer-General is satisfied that the owner of the land is entitled to the benefit of this section, the valuation of the land shall be made -

- (a) taking into account the fact that the land is or contains a heritage place; and
- (b) disregarding any potential use of the land that is inconsistent with the preservation of the value of the land or the relevant part of the land as a heritage place,

and any such valuation shall operate for the purposes of any rating or taxing Act on the basis of the valuation of the Valuer-General."
