



Serial 44
Valuation of Land
Amendment
Mr Reed

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 1991*.

2. COMMENCEMENT

This Act shall come into operation on the commencement of the *Heritage Conservation Act 1991*.

3. NEW SECTION

The *Valuation of Land Act* is amended by inserting after section 10B the following:

"10C. HERITAGE LAND

"(1) The owner of land that is or contains a heritage place is entitled to the benefit of this section in respect of the valuation of that land.

"(2) Where the Valuer-General is satisfied that a person is entitled to the benefit of this section, he may, and shall at the request of that person, value the land -

- (a) taking into account the fact that the land is or contains a heritage place; and

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- (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.

"(3) A valuation under subsection (2) shall be made in accordance with the value as determined by the Valuer-General in any previous valuation of the land.

"(4) Where the Valuer-General makes a valuation under subsection (2), he shall inform the owner of the land, in writing, of the valuation and of the owner's obligations under subsection (6).

"(5) If at the time a liability to pay a rate, tax or impost on land arises the land is owned by a person who subsequently establishes an entitlement to the benefit of this section, neither the validity nor the extent of the liability is affected by this section.

"(6) Where land has been valued under this section and the land ceases to be a heritage place, the owner shall within 28 days inform the Valuer-General accordingly and shall furnish such further information, if any, as the Valuer-General requires.

Penalty: \$2,000.

"(7) In this section -

'heritage place' has the same meaning as it has in the *Heritage Conservation Act*;

'rating or taxing Act' means an Act under which a rate, tax or impost is levied or imposed on land."
