

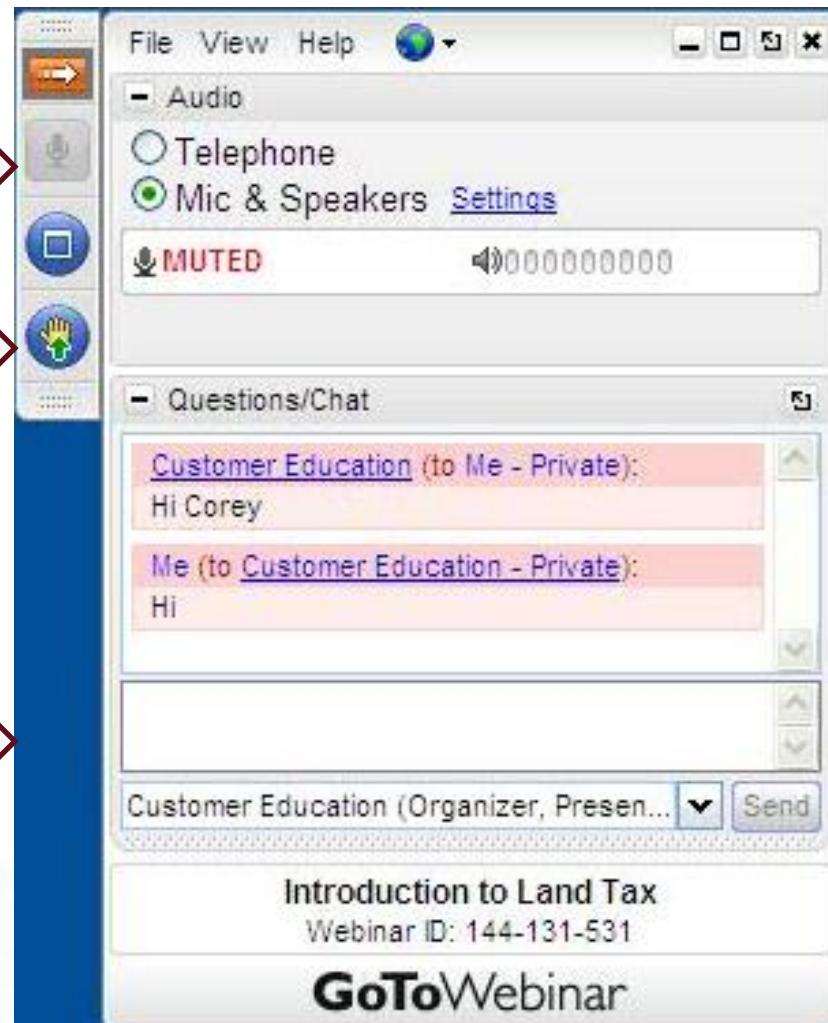
Land Tax and Valuations

*Darrel McMahon & Catherine Clarisse
Staff Development and Customer Education*

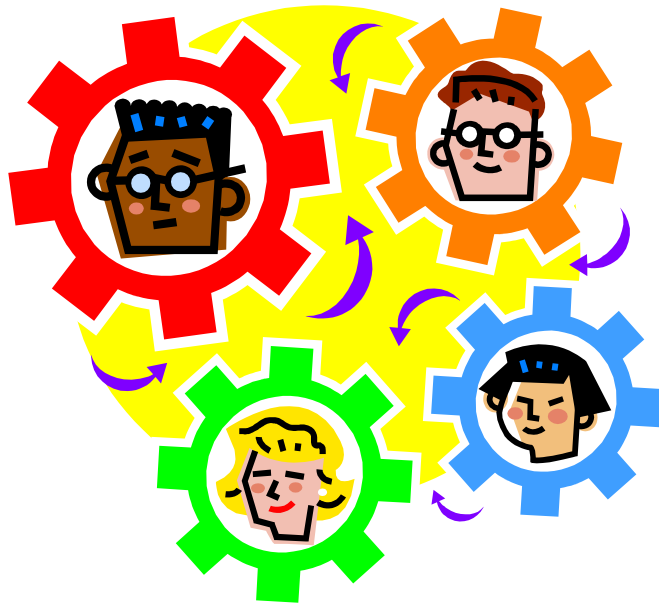


Housekeeping

- You can select Telephone or Mic & Speakers
- Use the raise hand function to indicate that you are receiving the audio
- Type any questions you have into the question pane



Your presenters



Darrel McMahon
Customer Education Unit

Catherine Clarisse
Customer Education Unit

Agenda

- Land tax basics
- Valuations
- Objections to valuations
- Website demonstration
- Summary
- Q&A - feel free to ask questions along the way!

Land tax basics

- Annual aggregate tax levied on land owners
- Calculated at midnight on 31 December in preceding year
 - e.g. 2015 assessment @ 31 December 2014
- Based on site value(s) of all taxable land owned
- Sliding scale of rates (general, trusts)
- Tax free threshold of \$250,000 (except trusts)
- Exemptions for your principal place of residence (home) and certain primary production land



Sliding scale of rates

General Land Tax Rates 2009 - present

Total taxable value of land holdings	Land tax payable
< \$250,000	Nil
\$250,000 to < \$600,000	\$275 plus 0.2% of amount > \$250,000
\$600,000 to < \$1,000,000	\$975 plus 0.5% of amount > \$600,000
\$1,000,000 to < \$1,800,000	\$2,975 plus 0.8% of amount > \$1,000,000
\$1,800,000 to < \$3,000,000	\$9,375 plus 1.3% of amount > \$1,800,000
≥ \$3,000,000	\$24,975 plus 2.25% of amount > \$3,000,000

Land Tax Rates for Trusts 2009 - present

Total taxable value of land holdings	Land tax payable
< \$25,000	Nil
\$25,000 to < \$250,000	\$82 plus 0.375% of amount > \$25,000
\$250,000 to < \$600,000	\$926 plus 0.575% of amount > \$250,000
\$600,000 to < \$1,000,000	\$2,938 plus 0.875% of amount > \$600,000
\$1,000,000 to < \$1,800,000	\$6,438 plus 1.175% of amount > \$1,000,000
\$1,800,000 to < \$3,000,000	\$15,838 plus 0.7614% of amount > \$1,800,000
≥ \$3,000,000	\$24,975 plus 2.25% of amount > \$3,000,000

The Land Tax Assessment

- Customer number
- Assessment number
- Total payable and due date
- Instalments and due dates
 - Must be paid by due date or reverts to 'Total' due date
- Payment options

2015 Land Tax Assessment Notice

SUSAN
101 GOVERNMENT ROAD
MELBOURNE VIC 3001





Customer number: 072773185
Please quote this number when contacting the SRO. No details will be provided or updated without this number.
Assessment number: 060592271
Issue date: 16 Jan 2015

TOTAL PAYABLE \$2,100.00
DUE DATE 29 May 2015

For land owned as at midnight 31 December 2014

Instalment 1 Due and payable by	\$525.00 13 Feb 2015
Instalment 2 Due and payable by	\$525.00 01 May 2015
Instalment 3 Due and payable by	\$525.00 17 Jul 2015
Instalment 4 Due and payable by	\$525.00 02 Oct 2015

Payment of each instalment is to be made by the due date. If payment is not received, all outstanding tax will be due and payable by the total tax "Due Date" and you will be charged interest for late payment.

Preferred payment methods	
 <p>Bpay® Bill code: 5249 Reference: 60592271</p>	 <p>Bank Complete the payment slip below and take to any bank with your cash or cheque. • Banks other than Westpac may charge a fee • Payments should not be sent directly to the State Revenue Office</p>
 <p>Visa and Mastercard Customer Number: 72773185 Reference: 60592271 Online: www.sro.vic.gov.au Phone: 13 21 61</p>	 <p>• Transaction Fee applies (refer to SRO website for current rates) • Maximum of \$50,000 per transaction</p>

Paul Broderick
Commissioner of State Revenue

Westpac Banking Corporation

CREDIT

Customer No: 072773185
Assessment No: 060592271

VICTORIAN GOVERNMENT, LEVEL 10, 360 COLLINS STREET MELBOURNE VIC
Banks other than Westpac may charge a transfer fee.

Paid in by - Signature	Teller	Date Deposited	
<input type="text"/>	<input type="text"/>	<input type="text"/>	
NOTE: Where this deposit is lodged at a bank or branch other than that shown it will be handled under the bank's internal procedures. The bank will not be responsible for delays in transmission. Cheques etc. will not be available until cleared.		Cash	<input type="text"/>
Cheque Details - Drawer	Bank	Branch	Cheque <input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	
For CREDIT of State Revenue Office Victoria.		61	Total \$ <input type="text"/>

6059227

0332221

Statement of lands owned



Statement of lands for period 1 January 2015 to 31 December 2015

Assessment number 090592271

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Penalties for non-notification

If any land you own is omitted or is incorrectly specified as exempt, you must notify this office within 60 days of the issue date of this assessment.

You may either contact us on 13 21 61 or complete and lodge the Land Tax Amendment Form enclosed with this assessment. Please refer to our website for more information.

Explanation of Codes

* **Single Holding Tax** - is the amount of tax you would pay on the one property if it were the only taxable land in your ownership. These calculations are not intended as a definitive statement of the amount of land tax that a landlord can recover from a retail tenant or third party.

****Proportional Tax** - is the tax applicable to the specific land as a proportion of the total land tax liability of your assessment. These calculations are not intended as a definitive statement of the amount of land tax that a landlord can recover from a retail tenant or third party.

Lands owned as at midnight 31 December 2014

Item No.	Address/Municipality	Land ID/ References	Single Holding Tax *	Proportional Tax **	Taxable Value
1	1001 GOVERNMENT RD, MELBOURNE, 3001	029436719	\$525.00	\$954.55	\$375,000
2	1003 GOVERNMENT RD, MELBOURNE, 3001	029436727	\$675.00	\$1,145.45	\$450,000

Total Taxable Value \$825,000

Land tax basics – common exemptions



✓ Land tax basics

- Valuations
- Objections to valuations
- Website demonstration
- Summary
- Q&A - feel free to ask questions along the way!

- Properties are revalued every two years by the Rating Authority – this process is referred to as the **General Revaluation**.
- The Rating Authority will either be the Municipal Council or the Valuer-General Victoria (VGV).
- The 2014 level site valuation is then applied to the 2015 and 2016 land tax assessments



- Once the valuation is certified, we receive the data from the VGV in the form of an electronic file, and load the valuation data to our internal system
- The valuations are applied in accordance with their Level and Return Date

Supplementary Valuations are also provided each year outside of the General Revaluation. These are also applied in accordance with the Return Date.

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Objections to valuations

The right to object to a valuation is contained within the *Valuation of Land Act 1960*.

An objection can be lodged within 2 months of either of these events:

- the issuing of a rates notice
- the issuing of a land tax assessment notice

Objections to valuations

In order for the objection to be considered, it:

- MUST be received within 2 months
- MUST be in writing (the SRO provides an online form)
- MUST state the grounds of the objection

Important: Objections lodged on receipt of land tax assessments are to be sent to the SRO. The SRO then forwards the objection to the Rating Authority (Municipal Council or VGV). The valuer then processes the objection.

What happens after you lodge an objection?

1
Objection is referred to the Valuer, who then considers the objection and gives a determination.

2
3
The recommendation notice is either confirmed or disallowed by the VGV. When confirmed, the amended valuation becomes finalised.

4
If the objection is disallowed a notice will be issued to the objector. If allowed, then a notice of recommendation is submitted to the VGV with a copy to the objector.

Right to appeal. An objector has the right to object to a decision (or deemed decision) made by the Valuer or the VGV by referring the matter to VCAT.

Valuation of Land Act 1960
Div 3 of Part III

Information Privacy Act 2000

The information on this form is collected by the SRO and is provided to your municipal council so they can consider your valuation objection. If you do not provide this information your objection may not be progressed. The information collected may be used for the purposes of other SRO legislation. Where authorised by law to do so, we may disclose this information to other government agencies including the ATO, State and Territory revenue offices and law enforcement agencies. You can request access to your information by contacting the SRO on 1321 61. The SRO Privacy Policy, which provides information on how we use and protect your information, is available at www.sro.vic.gov.au

Land Valuation Objection Form

Please complete a separate section for each property for which you are objecting.
(Please note that failure to provide the requisite information in the form may delay the resolution of an objection.)

DO YOU NEED TO COMPLETE THIS FORM?

What is this form used for?

This form should only be used by customers who wish to object to the land valuation(s) shown in their Land Tax Assessment.

Who can complete this form?

This form may be completed by either the customer or a representative.

How do I complete this form?

This SmartForm is designed to expand. Additional fields will appear based on the selections that you make. The form contains drop down fields, checkboxes and free text fields to guide you through the content.

Upon submitting this form you will be provided with a unique reference number. The data entered will populate a Land Valuation Objection Form(s); one form will be created for each property you are objecting to.

DETAILS OF THE PERSON(S) LODGING THE OBJECTION

Title Given name(s) * Surname * [Remove](#)

[+ Add Objector](#)

Are you the owner or authorised agent? * Owner Agent

Postal or residential address * State * Postcode *

Daytime phone number Email address

[Areacode](#) [Phone Number](#)

Please note, unless you have advised otherwise, these details will be used for all future correspondence regarding this property.

DETAILS OF LAND TAX ASSESSMENT NOTICE

Customer number * Assessment number * Date the assessment was issued *

DETAILS OF THE PROPERTY OWNER(S)

Is the property owner a natural person(s) or a company(s)? * Natural person Company

DETAILS OF THE SUBJECT PROPERTY #1

Type of property * Municipality * Council property number (Optional) Land ID *

Address of the property * State * Postcode *

Description of land (lot/section/plan/volume and folio)

Lot Section Plan Volume Folio Land area

- LTX-Form-12-E
- Land Valuation Objection (Smart Form)
- Submitted electronically
- You can upload attachments

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www.sro.vic.gov.au

Agenda

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1. Land tax is an annual tax, calculated using site valuations
2. Valuations are struck by the Rating Authority and certified by the Valuer General Victoria
3. Objections to the site valuations shown on land tax assessments are to be lodged with the SRO – not the Council

4. Objections **MUST** be lodged within 2 months and **MUST** be in writing

5. The SRO will forward your objection to the Rating Authority, who will then contact the objector

Important: Land tax remains payable whilst a Valuation Objection is pending.

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Any questions?

www.sro.vic.gov.au

education@sro.vic.gov.au

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