**Information Notice**

**Act Title** **Land Tax Act 2005**

**Information Title:** **Retrospective Commencement**

**Version:** **078**

The insertions of sections 38(7), 46B(8) and (9), 46C(7) and (8), 46IB(7), 46IC(7) and 119 into the **Land Tax Act 2005** by sections 6 to 11 of the **State Taxation Amendment Act 2024**, No. 22/2024 are taken to have come into operation on 1 January 2024.

Sections 6 to 11 read as follows:

6 Assessment of joint owners of land

After section 38(6) of the **Land Tax Act 2005 insert**—

"(7) Despite subsection (3), a joint owner of taxable land is not to be separately assessed for land tax on the owner's individual interest in that land if—

(a) the taxable land is assessable for land tax under subsection (2), (2A) or (2B); and

(b) the taxable land is the only land that the owner jointly owns; and

(c) the owner does not own any other taxable land in any capacity; and

(d) either—

(i) the owner does not own the taxable land as trustee of a trust; or

(ii) the owner owns the taxable land as trustee of a trust and is liable for land tax on the land at the applicable rate set out in Part 1 of Schedule 1; and

(e) either—

(i) the owner is not an absentee owner of the taxable land; or

(ii) the owner is an absentee owner of the taxable land and subsection (2A) applies to the assessment of the taxable land.".

7 Land tax for fixed trust if beneficial interests notified to Commissioner

After section 46B(7) of the **Land Tax Act 2005 insert**—

"(8) Subsection (4)(a) does not apply to a beneficiary of the trust if the beneficiary—

(a) is not deemed to be the owner of any other taxable land; and

(b) does not own any other taxable land in any capacity.

(9) Subsection (4)(b) does not apply to the trustee of the trust if the trustee—

(a) is a beneficiary/trustee under section 46D or 46ID; and

(b) does not own any other taxable land in any capacity.".

8 Land tax for unit trust scheme if unitholdings notified to Commissioner

After section 46C(6) of the **Land Tax Act 2005 insert**—

"(7) Subsection (4)(a) does not apply to a unitholder of the scheme if the unitholder—

(a) is not deemed to be the owner of any other taxable land; and

(b) does not own any other taxable land in any capacity.

(8) Subsection (4)(b) does not apply to the trustee of the scheme if the trustee—

(a) is a beneficiary/trustee under section 46D or 46ID; and

(b) does not own any other taxable land in any capacity.".

9 Land tax for absentee fixed trust if beneficial interests notified to Commissioner

After section 46IB(6) of the **Land Tax Act 2005 insert**—

"(7) Subsection (3)(a) does not apply to a beneficiary of the trust if the beneficiary—

(a) is not an absentee beneficiary; and

(b) is not deemed to be the owner of any other taxable land; and

(c) does not own any other taxable land in any capacity.".

10 Land tax for absentee unit trust scheme if unitholdings notified to Commissioner

After section 46IC(6) of the **Land Tax Act 2005 insert**—

"(7) Subsection (3)(a) does not apply to a unitholder in the scheme if the unitholder—

(a) is not an absentee beneficiary; and

(b) is not deemed to be the owner of any other taxable land; and

(c) does not own any other taxable land in any capacity.".

11 New section 119 inserted

After section 118 of the **Land Tax Act 2005 insert**—

"119 Repeal of sections on 1 January 2034

The following sections are **repealed** on 1 January 2034—

(a) section 38(7);

(b) section 46B(8) and (9);

(c) section 46C(7) and (8);

(d) section 46IB(7);

(e) section 46IC(7).".