**Information Notice**

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

**Information Title:** **Correction**

**Version:** **056**

After section 46ID(5)(a) insert:

 "(b) the amount determined by the formula—



where—

 C is the taxable value of the land of which the beneficiary/trustee is taken by subsection (1) to be the owner;

 D is the total taxable value of all taxable land owned by the beneficiary/trustee that is subject to the second trust;

 E is the amount of tax assessed under this Act on the beneficiary/trustee in respect of all taxable land owned by the beneficiary/trustee that is subject to the second trust.".