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## SPECIAL SUPPLEMENT

### ERRATUM

#### LAND TAX MANAGEMENT ACT 1956

##### Land Tax Threshold

NOTICE of "Land Tax Threshold" published in the *New South Wales Government Gazette* of 9th October 2009, folio 5363, omitted the reference to the determination of the premium rate threshold. That notice is now republished in full, with the gazettal date remaining 9th October, 2009

#### LAND TAX MANAGEMENT ACT 1956

##### Land Tax Threshold

This Determination of the Land Tax threshold is made under Sections 62TBA and 62TBC of the Land Tax Management Act 1956, as amended by the State Revenue and Other Legislation Amendment (Budget Measures) Act 2006, and State Revenue and Other Legislation Amendment (Budget Measures) Act 2008.

##### **Indexation Factor**

It is hereby notified that pursuant to section 62TBB(3) of the Land Tax Management Act 1956, -0.003% has been determined as the percentage by which average land values of land within residential, commercial and industrial zones have changed between 1 July 2008 and 1 July 2009. The indexation factor is determined at 0% for the 2010 land tax year.

##### **Indexed Amount**

It is hereby notified that pursuant to section 62TBA (7) (a) of the Land Tax Management Act 1956 that \$380,000 is the determined indexed amount for the 2010 land tax year.

##### **Average of Indexed Amounts**

It is hereby notified that pursuant to section 62TBA (7) (b) of the Land Tax Management Act 1956 that the average of the indexed amounts pursuant to section 62TBA (7) (b) is \$376,000; and the indexed amounts used to calculate that average amount are:

For the 2008 land tax year \$369,000

For the 2009 land tax year \$380,000

For the 2010 land tax year \$380,000

**Determination of the Tax Threshold**

Under section 62TBA (2) of the Land Tax Management Act 1956, the tax threshold for the 2010 land tax year is the average of the indexed amounts \$376,000 or the \$368,000 tax threshold for the 2009 land tax year, whichever is the greater.

It is hereby notified that pursuant to section 62TBA (7) (c) of the Land Tax Management Act 1956, that the amount of \$376,000 has been determined as the tax threshold for the 2010 land tax year.

**Determination of the Premium Rate Threshold**

Under section 62TBC (2) of the Land Tax Management Act 1956, the premium rate threshold for the 2009 land tax year is \$2,250,000.

The land tax threshold for the 2009 land tax year is \$368,000.

The land tax threshold for the 2010 land tax year under Section 62TBA (7) (c) as determined above is \$376,000.

It is hereby notified that pursuant to Section 62TBC (4) of the Land Tax Management Act 1956, that the amount of \$2,299,000 has been determined as the premium rate threshold for the 2010 land tax year.

PHILIP WESTERN  
Valuer General