MEDIA RELEASE
The Hon Tony Kelly MLC
Minister for Primary Industries
Minister for Lands
Leader of the House in the Legislative Council
Deputy Leader of the Government in the Legislative Council

Wednesday, 25 November 2009

Amendments improve heritage outcomes

Minister for Lands, Tony Kelly said today that amendments to the Valuation of Land Act 1916 and the Heritage Act 1977 which had passed last night will ensure consistency to the valuation of improvements made to Heritage restricted land.

Mr Kelly said that to cut red tape and ensure more predictable land tax revenues, land valuations of heritage sites will not have to take into account the age, state of repair and condition of any improvements.

“It’s important the Government respond to the flow on effects to the amount and predictability of land tax revenue collected from heritage properties.

“It’s important to ensure that age, state of repair and condition of any improvements on the land is not to be taken into account when assessing the value of heritage restricted land.

“These changes will reflect the Valuer-General’s long-standing practice when valuing heritage registered land.

“The proposed amendments will not result in increases in heritage property land values, it will continue valuing heritage land following the method used successfully and fairly over the last thirty years.

“This method ensures that owners of land with heritage properties receive an average discount of 32%, which is a significant saving.

“The existing process also ensures there is no incentive to run down heritage registered properties to achieve tax savings and as such, supports the preservation of important historical buildings.

“A more consistent statewide application of planning laws with regard to heritage property will flow from these amendments and deliver improved planning outcomes,” Mr Kelly said.

The new valuations will be used for rating and taxing land after 1 January 2010.

MEDIA CONTACT: Alex McGregor on 0404 015 556