

# Information Circular No: 24

## *Land Tax Act 1936*

# Summary of Changes 2011-12

Issued 16 June 2011

As part of the 2009-10 Mid-Year Budget Review, the Government announced that from 2011-12 the land tax thresholds would be increased in line with the Valuer-General's annual assessment of average land value increases in order to provide ongoing relief to taxpayers from bracket creep.

The *Land Tax (Miscellaneous) Amendment Act 2010* provides that from and including the 2011-12 financial year, based on figures provided by the Valuer-General, the land tax thresholds are to be indexed by the average percentage change in site values (refer to Information Circular No. 17).

Today the Valuer-General has published a Notice in the Gazette advising that the average percentage change in site values is 5.2% and the corresponding Index Value relevant to the adjustment of land tax thresholds is 1.052. These determinations are made by the Valuer-General having regard to the *Valuation of Land Act 1971* and the *Land Tax Act 1936*.

Accordingly, the Commissioner of State Taxation has today published a Notice in the Gazette setting out the adjusted thresholds relevant to the 2011-12 land tax financial year.

The adjusted thresholds for the 2011-12 financial year are as follows:

Total taxable site value	Amount of Tax
Below \$316 000	Nil
\$316 001 to \$579 000	\$0.50 for every \$100 or part of \$100 above \$316 000
\$579 001 to \$842 000	\$1315 plus \$1.65 for every \$100 or part of \$100 above \$579 000
\$842 001 to \$1 052 000	\$5 654.50 plus \$2.40 for every \$100 or part of \$100 above \$842 000
Over \$1 052 000	\$10 694.50 plus \$3.70 for every \$100 or part of \$100 above \$1 052 000

### Further Information

Further information regarding these matters can be obtained from RevenueSA.

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Mike Walker  
 COMMISSIONER OF STATE TAXATION

16 June 2011