The Parliament of South Australia enacts as follows:

Short title
1. (1) This Act may be cited as the Land Tax Act Amendment Act, 1989.
   (2) The Land Tax Act, 1936, is referred to in this Act as “the principal Act”.

Commencement
2. This Act will be taken to have come into operation at midnight on 30 June, 1989.

Interpretation
3. Section 4 of the principal Act is amended—
   (a) by striking out the word “and” between paragraphs (b) and (c) of the definition of “owner”;
   (b) by inserting after paragraph (c) of the definition of “owner” the following word and paragraph:
      and
      (d) in relation to land held under a shack site lease, means the holder of that lease;
      and
   (c) by inserting after the definition of “returns” the following definition:
      “shack site lease” means a lease for the occupation of land for holiday, recreational or residential purposes where—
      (a) the land is situated on or adjacent to the banks of the River Murray, a tributary of the River Murray, or a lake or lagoon connected with the River Murray or a tributary of the River Murray;
      (b) the lease was, as at midnight on 30 June, 1989, registered over the relevant land;
      and
      (c) the term of the lease is at least 40 years.
Section 12 of the principal Act is amended—

(a) by striking out subsection (1) and substituting the following subsection:

(1) Subject to this section, land tax is calculated in accordance with the following table:

<table>
<thead>
<tr>
<th>Taxable Value of Land Subject to Tax</th>
<th>Amount of Tax</th>
</tr>
</thead>
<tbody>
<tr>
<td>Not exceeding $80 000</td>
<td>Nil</td>
</tr>
<tr>
<td>Exceeding $80 000 but not exceeding $200 000</td>
<td>5c for each $10 over $80 000</td>
</tr>
<tr>
<td>Exceeding $200 000</td>
<td>$600 plus 20c for each $10 over $200 000</td>
</tr>
</tbody>
</table>

Where the taxpayer owns land in the metropolitan area with a taxable value, or aggregate taxable value, in excess of $200 000, land tax in respect of that land is augmented by an additional levy of 0.5c for each $10 over $200 000;

and

(b) by striking out subsection (5) and substituting the following subsection:

(5) Notwithstanding the above provisions, a taxpayer is entitled to a partial remission of land tax in respect of the financial year commencing on 1 July, 1989, calculated as follows:

(a) where the taxable value of the land in respect of which the taxpayer is liable to land tax does not exceed $200 000—a remission of 25 per cent of the land tax that would, but for this subsection, be payable;

(b) where the taxable value of the land in respect of which the taxpayer is liable to land tax exceeds $200 000—a remission of $150 plus 15 per cent of the land tax that would, but for this subsection, be payable on that part of the taxable value of the land that exceeds $200 000.

In the name and on behalf of Her Majesty, I hereby assent to this Bill.

D. B. DUNSTAN, Governor