Western Australia

Revenue Laws Amendment Act 2014

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Contents

‑Part 1 — Preliminary

1. Short title 2

2. Commencement 2

Part 2 — *Duties Act 2008* amended

3. Act amended 3

4. Section 142 amended 3

5. Schedule 2 amended 4

Part 3 — *Land Tax Act 2002* amended

6. Act amended 4

7. Section 5 amended 4

Part 4 — *Pay‑roll Tax Assessment Act 2002* amended

8. Act amended 4

9. Section 8 replaced 4

8. The tax threshold 4

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Revenue Laws Amendment Act 2014

No. 15 of 2014

An Act to amend the following Acts —

* the *Duties Act 2008*;
* the *Land Tax Act 2002*;
* the *Pay‑roll Tax Assessment Act 2002*.

[Assented to 2 July 2014]

The Parliament of Western Australia enacts as follows:

## Part 1 — Preliminary

##### 1. Short title

This is the *Revenue Laws Amendment Act 2014*.

##### 2. Commencement

This Act comes into operation as follows —

(a) Part 1 — on the day on which this Act receives the Royal Assent (assent day);

(b) the rest of the Act — if assent day is on or before 1 July 2014 — on 1 July 2014;

(c) if assent day is after 1 July 2014 —

(i) Part 2 comes into operation on the day after assent day; and

(ii) Parts 3 and 4 are deemed to have come into operation on 1 July 2014.

## Part 2 — *Duties Act 2008* amended

##### 3. Act amended

This Part amends the *Duties Act 2008*.

##### 4. Section 142 amended

In section 142(1) delete:

(b) the unencumbered value of the land, or the land and home, the subject of the eligible transaction to which the first home owner grant relates, does not exceed —

(i) if there is no home on the land — $400 000; or

(ii) otherwise — $600 000,

and includes a transaction where, due to the operation of section 42(2) or (4), duty is not chargeable on the transfer of dutiable property the subject of the transaction.

and insert:

(b) the unencumbered value of the land, or the land and home, the subject of the eligible transaction to which the first home owner grant relates, does not exceed —

(i) if there is no home on the land — $400 000; or

(ii) otherwise — $530 000,

and includes a transaction where, due to the operation of section 42(2) or (4), duty is not chargeable on the transfer of dutiable property the subject of the transaction.

##### 5. Schedule 2 amended

In Schedule 2 Division 2 in the item relating to s. 143 delete the row commencing “If the property includes a home” and insert:

|  |  |  |
| --- | --- | --- |
| If the property includes a home | $0 — $430 000 $430 001 — $530 000 | Nil $19.19 per $100.00 or part of $100.00 above  $430 000 |

## Part 3 — *Land Tax Act 2002* amended

##### 6. Act amended

This Part amends the *Land Tax Act 2002*.

##### 7. Section 5 amended

(1) In section 5 delete the heading to Table 9 and insert:

Table 9: Land tax rates for 2013/14

(2) In section 5 after Table 9 insert:

Table 10: Land tax rates for 2014/15 and subsequent financial years

| **Taxable value of the land** | | **Rate of land tax** |
| --- | --- | --- |
| **Exceeding ($)** | **Not exceeding ($)** |
| 0 | 300 000 | Nil |
| 300 000 | 1 000 000 | 0.11 cent for each $1 in excess of $300 000 |
| 1 000 000 | 2 200 000 | $770 + 0.58 cent for each $1 in excess of $1 000 000 |
| 2 200 000 | 5 500 000 | $7 730 + 1.51 cents for each $1 in excess of $2 200 000 |
| 5 500 000 | 11 000 000 | $57 560 + 1.80 cents for each $1 in excess of $5 500 000 |
| 11 000 000 |  | $156 560 + 2.67 cents for each $1 in excess of $11 000 000 |

## Part 4 — *Pay‑roll Tax Assessment Act 2002* amended

##### 8. Act amended

This Part amends the *Pay‑roll Tax Assessment Act 2002*.

##### 9. Section 8 replaced

Delete section 8 and insert:

8. The tax threshold

(1) The annual threshold amount for —

(a) the financial years beginning on 1 July 2014 and 1 July 2015 is $800 000; and

(b) a financial year beginning on or after 1 July 2016 is $850 000.

(2) The monthly threshold amount for —

(a) the financial years beginning on 1 July 2014 and 1 July 2015 is $66 667; and

(b) a financial year beginning on or after 1 July 2016 is $70 833.

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