

WESTERN AUSTRALIA

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# VALUATION OF LAND AMENDMENT ACT 1992

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No. 8 of 1992

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**AN ACT to amend the *Valuation of Land Act 1978*.**

[Assented to 16 June 1992.]

The Parliament of Western Australia enacts as follows:

## **Short title**

1. This Act may be cited as the *Valuation of Land Amendment Act 1992*.

## **Commencement**

2. (1) If this Act receives the Royal Assent on or before 30 June 1992 this Act shall come into operation on 30 June 1992.

(2) If this Act receives the Royal Assent after 30 June 1992 this Act shall be deemed to have come into operation on 30 June 1992.

**Section 4 amended**

3. Section 4 of the *Valuation of Land Act 1978\** is amended in subsection (1) in paragraph (b) of the definition of “unimproved value”—

- (a) by deleting “the capital amount that an estate in fee simple in the land might reasonably be expected to realize upon sale assuming that any improvements had not been made but ”;
- (b) by deleting subparagraph (i) and substituting the following subparagraphs—

“        (i) . land held under—

(I)    a lease granted under the *Land Act 1933* for grazing purposes; or

(II)   a lease, licence or permit under the *Conservation and Land Management Act 1984*,

the value thereof is an amount equal to 20 times the annual rental reserved by the lease or agreement or the value of the land in fee simple, whichever is the lesser sum;

- (ia) land held pursuant to an agreement made with the Crown in right of the State and scheduled to an Act approving the agreement—the value thereof is an amount equal to 20 times the annual rental reserved by the agreement; ”; and

(c) after subparagraph (vi) by inserting the following subparagraph—

“ (vii) land to which any of subparagraphs (i) to (vi) do not apply—

(I) the capital amount that an estate in fee simple in the land not including improvements might reasonably be expected to realize upon sale; or

(II) where the unimproved value cannot reasonably be determined on the basis in item (I) the unimproved value shall be the prescribed percentage of the capital amount that an estate in fee simple in the land might reasonably be expected to realize upon sale assuming that the land has been developed, without buildings, to the standard generally prevailing in the district and taking into account any restriction on the land imposed under any written law; ”.

*[\*Reprinted as approved 2 February 1983.*

*For subsequent amendments, see 1990 Index to Legislation of Western Australia, p. 165.]*

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