1. The *Valuation of Land Act 1944* provides the legislative framework for the Government to carry out statutory land valuations in Queensland. The purpose of the Land Valuation Bill 2010 is to repeal and replace the *Valuation of Land Act 1944* to give effect to reforms of the Queensland statutory land valuation framework.
2. The Bill also contains amendments to the *Aboriginal Land Act 1991* and the *Torres Strait Islander Land Act 1991* to facilitate the transfer of the Hope Vale and Badu Island deeds of grant in trust (DOGIT), by allowing a registered native title body corporate to hold land for a broader group of Indigenous beneficiaries concerned with the land, including native title holders, traditional owners and those with an historic connection, rather than only those persons who hold native title. Other amendments include: the continuation of registered interests held by the State or Commonwealth upon the transfer of land; that closed roads on an Indigenous DOGIT will transfer with the land; and for the TSILA only, that public roads constructed on DOGIT land are not transferable land; and that an easement that benefits a parcel of transferable land continues upon transfer of the land.
3. The Bill:
* introduces the definition of site value that includes improvements to the land for the valuation of non-rural land, generally consistent with the New South Wales definition;
* delineates non-rural land based on zoning in local government planning instruments;
* introduces annual valuations where every rateable property is valued each year, except in unusual circumstances or where there has been minimal market movement;
* amends the definition of unimproved value for the valuation of rural land to align with the methodology used in the site value definition;
* removes intangible elements from the definition of unimproved value and omits intangibles from the definition of site value; and removes the ‘shopping centre formula’ from the valuation methodology;
* reorganises and re-groups provisions related to the valuations methodology;
* commits to a review of sections 17 and 25 concessions by December 2012;
* further streamlines the objections and appeal process including: greater information exchange and compulsory objection conferences for properties valued over $5 million; the extension of the period to 60 days to lodge an objection and an appeal to the Land Court; preserving objection rights when landowners apply to the Valuer-General to have their property valued under a different methodology;
* simplifies the properly made test requirements and extends the period to 28 days to correct an objection; removes the provision which restricts a landowner to only appeal on the grounds submitted in their objection and introduces rights for landowners to appeal lapsed objections and for such appeals and other administrative decisions to be reviewable internally by the Valuer-General and externally by the Queensland Civil Administrative Tribunal (QCAT);
* reflects the independent position of the Valuer-General and removes reference to the Chief Executive being responsible for the issue of statutory valuations; and
* includes provisions to mitigate financial impacts as a result of the introduction of site value.
1. Cabinet approved the Land Valuation Bill 2010 be introduced to Parliament.
2. *Attachments*
* [Land Valuation Bill 2010](Attachments/Bill.pdf)
* [Explanatory Notes](Attachments/ExNotes.pdf)