1. Section 262 of the *Land Valuation Act 2010* requires that, before December 2012, the Minister must review the operation of the particular concession provisions contained in chapter 2, part 2, division 5, subdivisions 2 and 3.
2. These concessions include – single dwelling house/farming (where any more valuable use is disregarded) and the discount for subdivided land (40 per cent of the valuation deducted by the local government prior to calculating rates).
3. The concession review has been completed and a report has been produced for tabling in the Legislative Assembly. The report includes the history of concessions, details of prior reviews, information on approaches in other jurisdictions, quantification of concession valuation information, results of stakeholder consultation and the quantification of the impact of concession removal on land tax.
4. Cabinet noted that the concession review had been completed, concessions are remaining in the *Land Valuation Act 2010*,and the concession review report would be tabled in the Legislative Assembly.
5. *Attachments*
* [Report – Review of particular concession provisions](Attachments/Review%20report.pdf).