

Decoding your Land Tax Assessment Notice

The State Revenue Office Victoria is in the process of issuing its 2019 land tax assessment notices. This bulletin will assist you in decoding your assessment notice, and will help you understand whether you are being assessed for the correct amount of tax.

Ownership

Joint ownership

Joint owners of land are assessed for land tax in a different way to sole owners and may receive more than one land tax assessment that includes the same land.

Land owner

Land tax is payable by the land owner. Land owners can be individuals, companies or trustees. You should ensure that the person or entity named on your assessment notice is the correct legal owner of the land.

Trustees of Trusts

Where land is held by a trustee of a trust, the name of the trust should be detailed on the front page of your assessment.

Trustees must notify the SRO that they own land on trust and a failure to do so can result in additional tax and penalties being assessed retrospectively (up to 5 years). In particular, corporate trustees should ensure the assessment reflects that the land is held on trust and not by the company in its own right.

If you are unsure about how the joint ownership rules apply to you, or whether the correct owner(s) is (are) listed on your assessment notice, please contact us.

2019 Land Tax Assessment Notice

For land held in joint ownership



COMPANY NAME
C/- NAME
LEVEL 1
1 STREET NAME
CITY VIC 3000

THIS NOTICE IS ISSUED TO YOU ON BEHALF OF:
COMPANY NAME
TRUST NAME

THIS NOTICE IS ISSUED TO YOU IN YOUR CAPACITY AS TRUSTEE FOR:
TRUST NAME

CUSTOMER NUMBER
QUOTE IF YOU CONTACT US **1 2 3 4 5 6 7**

ASSESSMENT NUMBER
THIS CHANGES EVERY YEAR **7 6 5 4 3 2 1**

ISSUE DATE **8 FEBRUARY 2019**

TOTAL PAYABLE **\$144,975**

INTEREST IS CHARGED ON LATE PAYMENTS

TWO WAYS TO PAY

1 IN FULL
FULL PAYMENT DUE BY **21 JUNE 2019**

2 INSTALMENTS
MUST BE SET UP BY **8 MARCH 2019**

Instalments are ONLY payable via the online system, AutoPay.
AutoPay allows you to set up automated payments using your credit card or transaction account.
Choose from one of the following options:

FOUR INSTALMENTS <small>(EQUAL AMOUNTS)</small>	MONTHLY INSTALMENTS	FORTNIGHTLY INSTALMENTS
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sro.vic.gov.au/autopay

Your land has been revalued

As 2018 was a council valuation year, your site value probabale increased, affecting the total taxable value of your land holdings.

sro.vic.gov.au/valuation

Paul Broderick
Commissioner of State Revenue

PAY IN FULL BY DUE DATE USING ONE OF THESE PAYMENT METHODS

BPAY®

Biller Code:
Ref:

Telephone and internet banking

Contact your bank of financial institution to make this payment from your cheque, savings, debit or transaction account.
bpay.com.au

CARD



Visa or Mastercard only

Pay via our website or phone 13 21 61.
A card payment fee applies.
sro.vic.gov/paylandtax

Customer No:
Ref:

BRANCH

Westpac

Pay in person
Take this notice to any Westpac branch and ensure the teller includes your reference number below as the transfer description.

BSB: ACC:
Ref:

Dissatisfied...

With your land tax assessment?
Objections must be lodged within 60 days of the assessment issue date.

With your land tax bill generally?
If you think you are paying too much land tax, please contact us to see if we can help.

Payment

The ways in which you can pay your land tax have changed. You can pay your land tax in a lump sum using the methods indicated on your assessment notice. Alternatively, you can pay in fortnightly or monthly instalments, or in four equal instalments using the SRO's new AutoPay system via direct debit from your bank account, debit or credit card.

If you need some extra time to pay your land tax, please contact us as soon as possible so that we can approach the SRO to request a payment plan.

If you would like any further information, please get in touch with your Pitcher Partners' expert for advice.



Craig Whatman
Partner

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Summary of assessment

Assessment number: 7654321

Period of assessment: 1 January 2019 to 31 December 2019

2019 calculation

Total taxable valuation	\$5,000,000.00
Tax calculation	\$144,975.00
2019 tax payable	\$144,975.00

Includes the absentee owner surcharge. For rates, go to sro.vic.gov.au/aos.

- WE USE SITE VALUE
- PROPERTY VALUATIONS
- YOUR HOME IS EXEMPT
- AMENDING DETAILS
- YOUR RIGHT TO OBJECT
- OUTSTANDING LAND TAX
- INTERPRETING SERVICE
- JOINT OWNERS

Absentee Owner Surcharge (AOS)

Absentee owners of Victorian land must pay a 1.5% AOS in addition to the general or trust rates of land tax. Read more about the definition of an absentee owner and the notification requirements [here](#).

If you are unsure whether the AOS applies to your Victorian landholdings, please contact us as soon as possible. We can also assist by considering whether any exemption from the AOS applies to your situation.

HOW TO CONTACT US AT THE STATE REVENUE OFFICE

sro.vic.gov.au/landtax | Phone 13 21 61 DURING BUSINESS HOURS (AEST)



Landholdings

Your 2019 land tax assessment is based on the land you own at midnight on 31 December 2018. **You should ensure that all the land you owned as at this date is correctly listed here**, including any land purchased during the 2018 year.

Site value

Land tax is calculated using the site value of your land. We can assist you in lodging an objection with the SRO if you disagree with the site value on your assessment. For example, if you own property with a heritage overlay or property located in Fisherman's Bend, there may be grounds for lodging an objection to the existing site value.

Please contact us if you require assistance with the objection process. Objections to the assessed site value must be lodged within 60 days of the assessment issue date.

Statements of lands for period 1 January 2019 to 31 December 2019

Assessment number:

Lands owned at at midnight 31 December 2018

Item	Address/Municipality	Land ID/References	Single holding tax [†]	Proportional tax ^{††}	Taxable value
1	1 Pitcher Partners Drive	01932678	\$144,975	\$144,975	\$5,000,000 TS
2	2 Pitcher Partners Drive	01935695	N/A	N/A	\$0 PPR
3					
4					
Total taxable value					\$5,000,000

Penalties for failing to notify of errors and omissions

You must ensure that the information contained in your land tax assessment is correct to avoid penalties. If any land you own is omitted from this assessment or is incorrectly specified as exempt, you must **notify us within 60 days** of the issue of this assessment. If you have not already, you must also notify us if you hold land and trustee for a trust or if you are an absentee owner. Penalties may apply if you do not make a required notification. You can request and amendment to your assessment or notify us of changes by visiting sro.vic.gov.au/landtax.

Explanation of codes (for details, go to sro.vic.gov.au/codes)

[†] SINGLE HOLDING TAX	^{††} PROPORTIONAL TAX	PPR	TS
This is the amount of tax you would pay on the one property	This is the tax applicable to the specified land as a proportion of the total land tax liability on your assessment	Land Tax Principal Place of Residence exemption	Trust Surcharge

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Errors in your land tax assessment

It is the responsibility of the taxpayer to notify the SRO of any errors on their land tax assessment notice. If you do not notify the SRO of an error within 60 days, significant penalty tax and interest may be imposed. **Please contact us if you are unsure whether your assessment notice is correct.**

Trust surcharge

As a general rule, a trustee of a trust that owns Victorian land is liable to pay land tax at the trust surcharge rates.

However, there are circumstances in which a trustee may not be required to pay at the trust surcharge rates.

These rules are quite complex, so please contact us if you need assistance.

Exemptions from land tax

If land is used as your principal place of residence, for primary production or for charitable purposes, **we can assist in considering whether an exemption from land tax applies to your situation**. Conversely, if you think an existing exemption no longer applies, it may be necessary to notify the SRO.

You should also contact us if:

There are any properties missing from your assessment

If any additional land you own is not listed here, you may have been underpaying land tax. **We can assist you to disclose this to the SRO and to minimise any penalty tax that may be imposed on any additional tax liability.**

There are properties on your assessment that shouldn't be there

Land that was sold and settled before 31 December 2018 should not be listed here. **We can assist you in having this land removed from your assessment.**

You have received multiple assessments for property held by the same owner

If lands held by the same owner have been assessed separately, you may have been underpaying land tax. **We can assist you to disclose this to the SRO and to minimise any penalty tax that may be imposed on any additional tax liability.**