

Decoding your *Land Tax Assessment Notice*



The State Revenue Office Victoria is in the process of issuing its 2025 land tax assessment notices. This handy guide 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 are assessed differently from sole owners and may receive more than one land tax assessment for the same 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 how the above applies to you, please contact us.

My Land Tax
 My Land Tax is an online portal that enables you to manage your land tax, including viewing and paying assessments, updating relevant details and applying for exemptions. If you would like us to manage your My Land Tax account, please contact us.

For further information, please get in touch with your Pitcher Partners' expert for advice.

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2025 Land Tax Assessment Notice

For land held in joint ownership

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



STATE REVENUE OFFICE VICTORIA
ABN 76 775 195 331

CUSTOMER NUMBER <small>QUOTE IF YOU CONTACT US</small>	1 2 3 4 5 6 7
ASSESSMENT NUMBER <small>THIS CHANGES EVERY YEAR</small>	7 6 5 4 3 2 1
ISSUE DATE	31 JANUARY 2025
TOTAL PAYABLE	\$284,650

INTEREST IS CHARGED ON LATE PAYMENTS

TWO WAYS TO PAY

1 IN FULL

PAY BY 2 MAY 2025

See payment methods listed at the bottom of your assessment.

2 INSTALMENTS

SET UP BY 25 APRIL 2025

Instalments can only be set up in our online system **AutoPay** – allowing you to schedule interest-free direct debit payments for up to 38-weeks from the issue date via a debit card, credit card or bank account.

Choose from one of the following options:

4 EQUAL INSTALMENTS	MONTHLY INSTALMENTS	FORTNIGHTLY INSTALMENTS
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sro.vic.gov.au/autopay

Paying land tax for the first time?

If you own property but you don't live in it, this may be the first time you'll be paying land tax. Find out more at sro.vic.gov.au/first

Paul Broderick
 Commissioner of State Revenue

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

<p>BPAY®</p> <p>BPAY Biller Code: REF:</p> <p>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</p>	<p>CARD</p> <p>Customer No: REF:</p> <p>Visa or Mastercard only Pay via our website or phone 13 21 61. A card payment fee applies. sro.vic.gov.au/paylandtax</p>	<p>AUSTRALIA POST</p> <p>Post Billpay \$284,650.00</p> <p>Pay in-store Take this notice to any Australia Post. State Revenue Office (VIC) payment</p> 
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Vacant Residential Land Tax
 From 1 January 2025, vacant residential land tax ("VRLT") will be payable on residential land anywhere in Victoria that was vacant for more than six months in the preceding calendar year.

Land owners with properties that were vacant for more than six months in 2024 may be required to make a notification to the SRO. VRLT is assessed separately from and in addition to land tax at a progressive rate starting from 1% of the Capital Improved Value of the land, based on the number of consecutive tax years the land has been liable for VRLT.

If you are unsure whether the VRLT applies to your Victorian landholdings, please contact us. We can assist with considering whether you need to make a notification to the SRO and whether any of the available exemptions applies to your situation.

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 assist you with optimising your land tax position.

Payment
 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 AutoPay system via direct debit from your bank account, debit or credit card.

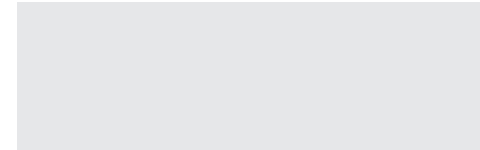
If you need some extra time to pay your land tax, please contact us as soon as possible if you would like us to approach the SRO to request a payment plan.

Summary of assessment

Assessment number: **7654321**

Period of assessment: 1 January 2025 to 31 December 2025

Land tax applies to land you owned on 31 December 2024.

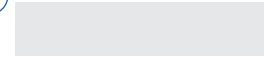


2025 calculation

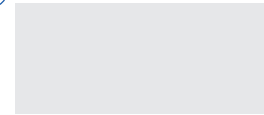
Total taxable value	\$5,000,000.00
Total calculation of land tax	\$284,650.00
2025 tax payable	\$284,650.00

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

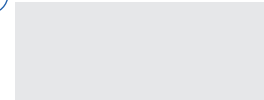
ABOUT LAND TAX



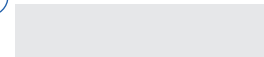
AMENDING DETAILS



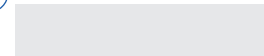
YOUR RIGHT TO OBJECT



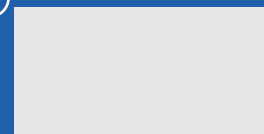
OUTSTANDING LAND TAX



INTERPRETING SERVICE



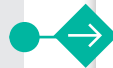
REGISTER ONLINE NOW



Absentee Owner Surcharge (AOS)

Absentee owners of Victorian land must pay a 4% AOS in addition to the general or trust rates of land tax.

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.



The land tax rates for the 2025 land tax year remain the same as the 2024 land tax year. Trust surcharge rates may apply for lands held by a trustee of a trust. Please refer to page 3 for further details of the trust surcharge.

Please contact us if you require assistance with land tax calculations.

Landholdings

Your 2025 land tax assessment is based on the land you own at midnight on 31 December 2024. **You should ensure that all the land you owned as at this date is correctly listed here,** including any land purchased during the 2024 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. **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.**

Statement of lands for period 1 January 2025 to 31 December 2025

Assessment number:
Level of value date:

Lands owned as at midnight 31 December 2024 – Where a property was sold after 31 December, the vendor (seller) is still liable for the land tax.

Item	Address/Municipality	Land ID/References	Single holding tax [†]	Proportional tax ^{††}	Taxable value
1	1 Pitcher Partners Drive	01932678	\$284,650	\$284,650	\$5,000,000 TS
2	2 Pitcher Partners Drive	01935695	N/A	N/A	\$0 PPL
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 as 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 an amendment to your assessment or notify us of changes by visiting sro.vic.gov.au/assessment

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

[†] SINGLE HOLDING TAX	^{††} PROPORTIONAL TAX	PPL	TS	P
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 primary production land exemption	Trust Surcharge	Land Tax Pro Rata Site Valuation

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 for primary production, as your principal place of residence 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 check whether:

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 2024 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.**

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.**