

## LAND VALUATION AMENDMENT BILL 2023

**Submission No:** 5  
**Submitted by:** Centennial Property Group  
**Publication:** Making the submission and your name public  
**Attachments:** No attachment

### **Submitter Comments:**

These changes are widespread and contrary to what the Minister has stated to Parliament where he said "Let me be clear for the benefit of the House: these changes will have no material impact on rates and property taxes." Let us now be clear, these changes WILL result in higher Land Tax and Rates for owners, while at the same time diminishing their rights to effectively challenge the land valuations either through objections or appeals in the Land Court. The last time this government did this was in 2009 and that Act lasted less than a year. This Bill is worse, and we don't even have access to the proposed statutory guidelines which this Bill is predicated on. Courts should have regard to relevant legislation, not guidelines that the Valuer General can change at will, which can happen when they lose in Court on a point of Law. They have tried to say that the world has changed but valuation practices and property types have not, the ones this Bill targets have not changed in decades. Childcare was one of the areas they have flagged as an area they are targeting. But we have not been provided the guidelines as to how this will be applied. They cannot tell us they have not completed the guidelines before tabling the Bill in Parliament, so why not release them? This does not look like the claimed transparency. This appear to overturn court precedents which is concerning. They have removed agreements for lease which was one of the significant changes in 2010 as a result of a number of shopping centre cases that ended up in the Court of Appeal. This removal can result in an increase in value between 10-30% and is in direct contradiction to the second reading speech when the current Act was introduced to Parliament in 2010. The proposed changes have the potential to make Qld less desirable for both domestic and offshore investors and have the potential to diminish returns to millions of Australians in Superannuation funds