

Question on Notice

No. 1090

Asked on 28 September 2004

Mr Rickuss asked the Deputy Premier, Treasurer and Minister for Sport (Mr MACKENROTH) –

QUESTION:

With reference to the Government's announcement on 15 September 2003 to provide green rewards for land conservation—

- (1) How much, in total, has Queensland Treasury reimbursed in land tax to private landowners and local councils (reported separately), paid on areas protected by conservation agreements, since the announcement?
- (2) How much, in total, has Queensland Treasury reimbursed in transfer duties to private landowners and local councils (reported separately), upon finalisation with the Environmental Protection Agency of a conservation agreement?

ANSWER:

The Green Rewards program reimburses landholders for land tax and transfer duty after they enter into a Conservation Agreement to create a Nature Refuge under the Nature Conservation Act 1992. Payment is made by the Environmental Protection Agency then reimbursed by Qld Treasury.

1. Land Tax is an annual tax levied since 1915 on the aggregate unimproved value of freehold land that a person owns in Queensland as at midnight on 30 June. The tax assessed covers the following financial year, however, no pro rata adjustment of tax is made where the owner disposes of the land during that financial year.

Total reimbursements to land owners to date have been \$5,653.31.

Local Councils do not receive any reimbursement of tax as they are not subject to land tax.

2. A transfer duty liability is created when a dutiable transaction relating to dutiable property in Queensland is entered into.

Total reimbursements to land owners to date have been \$16, 524.56.

No reimbursements were made to local councils for this period.

Total Green Rewards payments to date have been \$22,177.87.