



New South Wales

Land Tax Management Regulation 2024

under the

Land Tax Management Act 1956

His Excellency the Lieutenant-Governor, with the advice of the Executive Council, has made the following regulation under the *Land Tax Management Act 1956*.

COURTNEY HOUSSOS, MLC
Minister for Finance

Explanatory note

The object of this regulation is to repeal and remake, without substantive changes, the *Land Tax Management Regulation 2019*, which would otherwise be repealed on 1 September 2024 by the *Subordinate Legislation Act 1989*, section 10(2).

This regulation provides that a lessee of land from the New South Wales Land and Housing Corporation is not required to pay land tax on the land in certain circumstances.

This regulation comprises or relates to matters set out in the *Subordinate Legislation Act 1989*, Schedule 3, namely matters that are not likely to impose an appreciable burden, cost or disadvantage on any sector of the public.

This regulation, section 4 is made under the *Land Tax Management Act 1956*, section 21C, which is a Henry VIII provision.

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1 Name of regulation

This regulation is the *Land Tax Management Regulation 2024*.

2 Commencement

This regulation commences on the day on which it is published on the NSW legislation website.

Note— This regulation repeals and replaces the *Land Tax Management Regulation 2019*, which would otherwise be repealed on 1 September 2024 by the *Subordinate Legislation Act 1989*, section 10(2).

3 Definition

In this regulation—

the Act means the *Land Tax Management Act 1956*.

Note— The Act and the *Interpretation Act 1987* contain definitions and other provisions that affect the interpretation and application of this regulation.

4 Exemption from land tax for certain lessees of NSW Land and Housing Corporation land

(1) For the Act, section 21C(6)(a), a lease of land from the New South Wales Land and Housing Corporation is exempt from the Act, section 21C if—

- (a) the dominant purpose of the lease is to enable the lessee to provide housing, which may include affordable or social housing, and
- (b) the lease has a term of at least 10 years.

(2) In this section—

affordable housing has the same meaning as in the *Environmental Planning and Assessment Act 1979*.

social housing means residential accommodation provided by a social housing provider within the meaning of the *Residential Tenancies Act 2010*.

5 Repeal and savings

(1) The *Land Tax Management Regulation 2019* is repealed.

(2) An act, matter or thing that, immediately before the repeal of the *Land Tax Management Regulation 2019*, had effect under that regulation continues to have effect under this regulation.