



REFORMING QUEENSLAND'S LAND VALUATION SYSTEM

Premier Anna Bligh today announced significant changes to the Queensland land valuations system to provide greater certainty and align Queensland with other States.

The Premier has today committed to moving to site valuation, consistent with other jurisdictions and in line with what the property industry and local government have been seeking for some time.

The Government will put in place a new structure to reform the state valuation services including the appointment of an independent Valuer General to provide transparency in the assessment and issuing of valuations.

"In dealing with the past, the Government will legislate to maintain the status quo by validating valuations already issued.

"The Government is determined to protect Queenslanders from the potential for hundreds of millions in repayments which has emerged after a recent Court decision.

"The Government will pass legislation so the method for valuing property is crystal clear, now and into the future," Ms Bligh said.

"This will allow us to complete the 2010 valuation with certainty, but we will then go further and introduce the simpler method of valuation – 'site value' – for non-rural lands from the following year.

The Premier announced today the state would:

- move to adopt the 'site value' methodology similar to that used in other Australian States from the 2011 valuation, for property except rural areas;
- introduce an independent statutory position of Valuer General, to lead Queensland's State Valuation Service; and
- change its current legislation to allow appeals to be settled under the current Act until 30 June 2010, validate previously issued valuations and address other industry concerns.

"This resolution means the status quo is maintained - no new taxes for property owners and no big refunds from State or local governments."

Ms Bligh confirmed that the Minister for Natural Resources, Mines and Energy and Minister for Trade would introduce a number of amendments to the *Valuation of Land and Other Legislation Amendment Bill 2010* to put beyond doubt some of the industry feedback heard in recent weeks.

“The purpose of this Bill has always been to maintain the status quo after the recent Court Case, so these changes simply provide greater certainty for the industry.”

Mr Robertson said that the State intended to move to ‘site value’ valuation as applied in other States which includes the assessment of fill and improvements but excludes the valuation of leases which have been so controversial.

“We will implement these changes from 2011, which will provide sufficient time to engage closely with stakeholders.

“For the landholder, this will mean valuations will reflect what can actually be ‘seen from the street’ and will allow easier comparison with other land values,” he said.

“Importantly, the new system will not result in significant changes to rates and property taxes.”

“This is not a new revenue raising measure – this is about providing certainty for the future.”

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