

LEGISLATIVE COUNCIL

COMMERCIAL AND INDUSTRIAL PROPERTY TAX REFORM BILL 2024

(Amendments to be proposed in Committee by EVAN MULHOLLAND)

1. Clause 3, page 4, after line 13 insert—

regional Victoria has the same meaning as in section 18(8) of the **First Home Owner Grant and Home Buyer Schemes Act 2000**;
2. Clause 19, line 19, omit "—1%" and insert "or land that is wholly in regional Victoria—0·8%".
3. Clause 19, line 21, after "land" insert "other than BTR land that is wholly in regional Victoria".
4. Clause 19, line 22, omit "land." and insert "land; or".
5. Clause 19, after line 22, insert—

"(c) for land that is wholly in regional Victoria—0·4% of the taxable value of the land."
6. Clause 57, page 45, after line 13 insert—

"(7) The Treasurer must—

 - (a) determine the risk margin for the transition loan program; and
 - (b) update the risk margin at least once each financial year; and
 - (c) cause details of the rationale for the risk margin to be published in the Government Gazette—
 - (i) with the notice published under subsection (3)(a) or (b); and
 - (ii) as soon as practicable after each update of the risk margin."