Property Tax and Assessment News from Around the World

## AUSTRALIA – May 2025

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#### **NEW SOUTH WALES**

# Wined and fined? Grant Thornton flags strict NSW land tax exemption requirements

This article looks at whether vineyards are eligible for primary producer land tax exemptions if they primarily sell processed products such as wine. The article details a recent case in the Hunter Valley where the vineyard did not qualify for exemption on this basis.

The article can be accessed via the following link:

Wined and fined? Grant Thornton flags strict NSW land tax exemption requirements | Accounting Times

## City of Newcastle invites community to share in almost \$1 million in funding

This article announces that applications can be made for grant funding that is available for City of Newcastle's annual grants, sponsorships and Special Business Rates programs, for projects that support social, cultural, environmental and economic development.

#### **International Property Tax Institute**

IPTI Xtracts- The items included in IPTI Xtracts have been extracted from published information. IPTI accepts no responsibility for the accuracy of the information or any opinions expressed in the articles.

The article can be accessed via the following link:

City of Newcastle invites community to share in almost \$1 million in funding - City of Newcastle

#### **QUEENSLAND**

## Value of South-East Queensland land surges to record levels

This article reports that the median lot price in south-east Queensland has increased sharply, overtaking that of Melbourne. The article provides data showing where the increases have been highest.

The article can be accessed via the following link:

Value of South-East Queensland land surges to record levels - Real Estate Business

#### **SOUTH AUSTRALIA**

### Council rates explained: Where your money goes and why it matters

This article explains what Council Rates are and explores some myths about how the revenue collected is spent.

The article can be accessed via the following link:

Council rates: Where your money goes and why it matters - News | InDaily, Inside South Australia

#### **TASMANIA**

## 'Absolutely wrong': Finance minister rules out land tax on family homes

This article reports that the finance minister has confirmed that stamp duty will not be scrapped in favour of a land tax.

The article can be accessed via the following link:

Absolutely wrong': Finance minister rules out land tax on family homes - Pulse Tasmania

#### **VICTORIA**

## Victoria's controversial property tax increase, explained

This article examines the new Emergency Services and Volunteers Fund (ESVF) which will extend the previous Fire Services Property Levy (FSPL). The article explains that the legislation includes a requirement that the levy will fund 95% of the State Emergency Service and Country Fire Authority's budget for the year and is therefore increasing steeply. The article details protests against the bill and the government's response.

The article can be accessed via the following link:

#### **International Property Tax Institute**

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## thedailyaus.com.au/politics/Victoria-property-tax-change-explained-18-05-2025

## Victorian State Budget 2025-26: Emergency Services and Volunteers Fund Levy

This article provides further information about the new Emergency Services and Volunteers Fund (ESVF) which will replace the Fire Services Property Levy (FSPL) on 1 July 2025. The article provides the key changes, the proposed charges and provides examples to illustrate the increases in the levy payable.

The article can be accessed via the following link:

<u>Victorian State Budget 2025-26: Emergency Services and Volunteers Fund Levy - Pitcher Partners</u>