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Commonwealth Grants Commission

2010 REVIEW

LAND TAX

**COMMISSION POSITION PAPER
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CONTENTS

BACKGROUND	1
PROPOSED ASSESSMENT	1
Overview	1
State views	2
Commission view	2
VALUE DISTRIBUTION ADJUSTMENT (VDA)	2
Position	2
State views	2
Analysis	3
Commission view	7
DIFFERENCES IN RATES OF TAX	8
Position	8
State views	8
Analysis	8
Commission view	8
PRELIMINARY ASSESSMENT	8
CONCLUSION	9
ATTACHMENT A: STATE LAND TAX REGIMES	11
ATTACHMENT B: COMPARISONS OF THE DISTRIBUTION OF STATE REVENUE OFFICE AND VALUERS-GENERAL DATA	13

BACKGROUND

- 1 In 2005, the Heads of Treasury undertook a review of horizontal fiscal equalisation. A conclusion of that review was that Commission processes could be simplified. The 2010 Review terms of reference ask the Commission to simplify its assessments, provided to do so is consistent with the principle of equalisation.
- 2 We consider that simplification and equalisation can both be achieved and that simplification will improve the reliability and robustness of the processes and the acceptability of the outcomes. Both objectives can best be achieved through a rigorous application of the assessment guidelines. These guidelines require the 2010 Review assessment methods to:
 - establish a conceptual case for the assessment;
 - support the conceptual case with evidence, which is both comparable and reliable;
 - develop a reliable assessment method; and
 - demonstrate such an assessment would be material¹.
- 3 Our intention is to develop these methods jointly with States. For that reason, we have chosen an iterative process. This approach provides States with opportunities to contribute to the development of the final assessments.
- 4 The first iteration of the Land tax assessment was presented in staff Discussion Paper 2007/03-S *Proposed Methods for Revenue Assessments*. Staff proposed three options for assessing capacity. They preferred a continuation of the existing approach of using land values supplied by State Valuers-General, with further work to improve the quality of land value data.
- 5 This Commission position paper represents the second iteration of the Land tax assessment. It sets out our preliminary decisions on the assessment. These decisions provide the basis on which the Land tax assessment will be taken forward in consultation with States.
- 6 The paper reflects comments provided by the States during State visits and in State submissions received up until 15 August 2008. Comments received after this date will be considered alongside comments received from States in response to this paper.

PROPOSED ASSESSMENT

Overview

- 7 In discussion paper 2007/03-S, staff proposed that the 2010 Review equalisation budget contain a Land tax category comprising revenues raised from land normally taxed by States.
- 8 Staff proposed three options for assessing capacity:

¹ For a category to be deemed material, the average expense or revenue is greater than \$50 per capita, or the assessment is likely to redistribute more than \$30 per capita for any State.

- a fundamental review of the assessment, with an econometric model developed to provide estimates of land values;
- to use land data as published in the ABS National Accounts; or
- to continue to use State provided land value data but to work to improve its quality.

State views

- 9 All States supported the third option. It implied a continuation of the 2004 Review approach which assessed capacity in two parts using land values:
- commercial and industrial (C&I) component. Capacity was based on commercial and industrial land values adjusted for differences in the distribution of those values; and
 - non-principal residential (NPR) component. Capacity was based on the value of residential land adjusted for differences in the proportion of renters of privately owned properties. No assessment was made of differences in the distribution of those values.

Commission view

- 10 The Commission has decided to continue the 2004 Review approach to assessing Land tax.
- 11 Consideration was given for two issues:
- whether an adjustment is required for differences in the distribution of land values; and
 - whether an adjustment is required to take account of differences in rates of tax.

VALUE DISTRIBUTION ADJUSTMENT (VDA)

Position

- 12 Staff proposed not making an adjustment for differences in land values because the way States structure their tax rates within the taxable part of the revenue base was a matter of policy choice.

State views

- 13 Victoria, Queensland and South Australia said a VDA should be assessed because it is what States do. South Australia said they were the revenue equivalent of use rates. It also said that it was inconsistent to make an adjustment for the tax-free threshold but not for other value ranges.
- 14 New South Wales, Western Australia and the ACT supported the decision not to assess a VDA. New South Wales said it raised more than a per capita share of land revenue and it applied a flat rate of tax above its threshold. It also queried whether a reliable assessment could be made because the Commission would have to address problems relating to aggregation, strata title as well as differences in the method of valuations. The ACT notes the

Australian Valuation Office said the distribution of properties by value range is inconsistent and varies widely across the States and Territories.

Analysis

15 In the 2008 Update, the Land revenue VDA assessment redistributed \$239.8 million (Table 1). The assessment was material² for most States.

Table 1 Financial impact of Conveyance VDA assessment, 2008 Update

	NSW \$m	Vic \$m	Qld \$m	WA \$m	SA \$m	Tas \$m	ACT \$m	NT \$m	Total \$m
VDA assessed	-559.2	112.5	123.2	27.8	181.8	85.9	10.9	17.1	559.2
No VDA assessed	-327.2	-48.2	127.2	21.9	131.4	71.3	14.6	8.9	375.3
Difference (\$m)	232.0	-160.6	4.0	-5.9	-50.4	-14.6	3.7	-8.2	239.8
Difference (\$pc)	33.17	-30.22	0.94	-2.74	-31.40	-29.28	10.78	-37.43	11.18

Source: Commission assessment system.

16 The question of whether a VDA should be assessed requires consideration of three issues:

- whether the average policy of the States is to have progressive rates of tax;
- the reliability of the data on which a VDA would be based; and
- the likely impact of aggregation.

The average policy of the States

17 The State Land tax regimes are summarised in Attachment A. The main features are:

- all States, apart from the Northern Territory, impose land tax on the total value of holdings of commercial, industrial and residential land;
- States provide an exemption for land used for principal residence and primary production;
- States make no distinction between commercial, industrial and residential land. They aggregate all land together as a single holding;
- there are, however, variations in the definition of unimproved value of land across some States,
- some States (for example Queensland) distinguish between natural persons and trust and company ownership. Where this ownership distinction is made, natural persons usually benefit from a lower tax rate; and
- all States, apart from the ACT, allow a tax free value threshold for land holdings. The thresholds vary across States, and are adjusted from time to time. Again, some States

² An adjustment is material if it redistributes \$10 per capita for any State.

distinguish between ownership by natural persons and trust and company ownership in terms of access to the threshold. Queensland offers natural persons a higher threshold.

- 18 Of the States that impose land tax: New South Wales has a flat tax above a tax free threshold, Queensland has progressive rates except for its highest range which is regressive, the tax rates for the remaining State are progressive albeit fairly slightly. The ACT does not have a tax free threshold. The top tax rate also varies significantly from State to State, both in its value and the threshold from which it is applied.
- 19 It is not clear to us that the average policy is to have progressive rates of tax. We do not conclude that a conceptual case for a VDA has been established.

The reliability of the data on which a VDA would be based

- 20 Land tax is applied to residential land and to commercial and industrial land. States commonly exempt land on which the tax payer's principal residence is located. The tax is levied on the combined taxable land holdings of the taxpayer. Ideally, to assess Land tax, we would require data on land holdings by owner. The data would:
- include holdings valued below each State's threshold;
 - make no distinction between C&I and NPR land;
 - allow us to distinguish between type of owner; and
 - be valued on a comparable basis.
- 21 The Land tax data we have are Valuers-General (VG) data. The limitations of these data are:
- the Valuers-General are not able to provide revenue data. So, we are not able to determine the proportion of revenue raised from C&I properties and the proportion raised from NPR properties;
 - their land value data cover valuations of individual C&I and residential properties not all land holdings by individual land owners;
 - their land value data do not distinguish between land on which a principal resident is located and land used for other purposes, on which land tax is payable; and
 - despite considerable work in conjunction with the Australian Valuation Office, land valuations across States are still not done on a strictly comparable basis. For example, some States value strata title in terms of parent title (with the value apportioned to individual titles according to individual unit entitlements within the body corporate) and other States value the individual strata title level.
- 22 State revenue offices (SROs) also have data on land values. The Commission's concerns with their data were:
- some SROs do not collect data on exempt properties. Hence, the SRO reported land values may be incomplete for assessment purposes and not comparable because threshold values varied from State to State;

- the SRO databases were not consistent. Some States recorded the number of taxpayers and the aggregate value of land held by each taxpayer³ plus the value of any proportion of land held in joint ownership. Others recorded the number of parcels of land and the value of each. This caused comparability problems where there were non-uniform exclusions/inclusions across States on either side of the tax free thresholds. The Commission was particularly concerned about the lack of interstate comparability of data grouped by value ranges;
- some SROs value strata title land as the parent title for valuation purposes and the value apportioned to individual strata titles on the basis of individual unit entitlements within the body corporate. In other States, strata title land was valued at the individual strata title level. This could lead to differences in the distribution of land by value range, reducing interstate comparability of SRO data; and
- the valuation date of land for tax purposes varies from State to State. Some States use an average value over two or three years.⁴ The Commission engages a consultant to address and remove these differences in relation to Commercial and Industrial land. However, some differences, particularly in relation to NPR land valuations, may still exist.

23 The problems of aggregation, joint ownership, and strata title are particularly relevant if it is necessary to adjust for differences in tax free thresholds or allow for the effects of different value distributions. This is because calculation of any VDA for NPR land requires comparable interstate data by value range.

24 The VG and the SRO data we have collected are both based on valuing individual properties. We do not have any data on a holdings basis. If we are to assess a VDA, it would be necessary to use data on a holdings basis. By using VG data, we are assuming that the assessment is not sensitive to the aggregation issue — that is, if we undertook the assessment using data by holdings basis we would get an assessment outcome that is not materially different from one based on data on a property basis. If the aggregation issue is immaterial, we could use the VG data as a proxy for data on a holdings basis.

25 We are not convinced that the aggregation issue is immaterial.

The likely impact of aggregation

26 We have examined how sensitive the assessment might be to the aggregation of property values. Table 2 shows the impact of aggregating half the properties in each value range below \$1 000 000 with properties in the next highest value range. In effect we apply higher rates of

³ A taxpayer may be a trust, a company or a natural person, and own land in partnership with other taxpayers.

⁴ Depending on the actual valuation date (and whether values are averaged over two or more years), the land value used by the SRO can become less comparable from those in other States, particularly in periods of rapid change.

tax to half the properties in each of these value ranges. Doing so would be material for four States.

Table 2 Financial impact of aggregating lower value C&I properties, 2008 Update

	NSW	Vic	Qld	WA	SA	Tas	ACT	NT	Total
	\$pc	\$pc	\$pc	\$pc	\$pc	\$pc	\$pc	\$pc	\$pc
Distribution	13.32	-11.41	1.14	-4.48	-12.56	-8.14	0.28	-16.34	4.58

Source: 2008 Update, Land Tax assessment.

27 Given how critical the aggregation issue could be to a VDA, we have investigated it further. Table 3 shows ABS data on household wealth. It shows the distribution of households by the value of holdings of non-principal residential property. The data does not include the holdings for the smaller States because the ABS advised us that the estimates for the smaller States were not reliable.

Table 3 Distribution of household by value of NPR holdings

	NSW	Vic	Qld	WA	SA	Average
	%	%	%	%	%	%
No property	83	83	84	81	85	83
less than \$200 000	2	4	3	5	5	4
\$200 000 to less than \$300 000	3	4	4	4	3	4
\$300 000 to less than \$400 000	4	2	3	3	2	3
\$400 000 to less than \$500 000	2	2	2	2	1	2
\$500 000 to less than \$700 000	2	2	1	2	2	2
\$700 000 to less than \$900 000	1	1	1	1	1	1
\$900 000 or more	2	1	1	2	1	1

Source: Data supplied by the ABS.

28 Table 3 suggests the distribution of the value of holdings is highly skewed. For the larger States, nearly 85 per cent of households do not own any NPR property, whilst some households have large holdings of NPR property. However, the data in this table does not distinguish whether the holdings are comprised of one or two more valuable properties or a larger number of lower valued properties.

29 The SRO data we collected from the States in 2005 provides some insight into this issue. Attachment B compares the distribution of property values using SRO data and VG data. It shows that the SRO data is skewed to lower value properties in all States except New South Wales. The New South Wales result may simply reflect that its SRO data does not include NPR properties valued below its tax free threshold.

30 This information leads us to conclude that the holdings issue relates to mainly lower valued properties, rather than a few high valued properties. Thus, larger holdings are likely to reflect more rather than fewer properties. As a result, the aggregation assumption used to calculate the grant impact shown in Table 2 is likely to be understated since it effectively only combines

single properties into two properties, rather than into holdings of several properties that seem to be common for families holding NPR property.

- 31 In Table 4, we show the distribution of households by the value of holdings of non-residential property holdings. This data also does not include the holdings for the smaller States, again for reasons of reliability. Another limitation of these data is that C&I properties can be owned by non-households (for example, companies).

Table 4 Distribution of households by value of non-residential property holdings

	NSW	Vic	Qld	SA	WA	Average
	%	%	%	%	%	%
No property	97	95	96	96	95	96
less than \$200 000	1	2	1	2	2	2
\$200 000 to less than \$400 000	1	2	1	1	1	1
\$400 000 or more	1	1	2	1	2	1

Source: Data supplied by the ABS

- 32 Table 4 suggests the distribution of the value of non-residential property holdings is even more skewed than it is for NPR holdings. For the larger States, over 95 per cent of households do not own any non-residential property. However, of the households that do own non-residential property, many have large holdings of non-residential property.

- 33 The results shown in Tables 2, 3 and 4 and the comparisons in Attachment B suggest that:

- the distribution of grants between the States is sensitive to the aggregation of properties into holdings (and materially so); and
- the distribution of the value of NPR and (probably) C&I properties differs from the distribution of the value of holdings of these properties⁵.

- 34 These results lead us to conclude that we cannot reliably assess a VDA, were we so inclined.

Commission view

- 35 The Commission does not intend to assess a VDA for land because:

- it is not clear that the average policy is to have progressive rates of tax; and
- we do not have reliable data on which to base a VDA assessment.

- 36 In the absence of data it is difficult for the Commission to advocate a methodology beyond a common effective rate of tax. We note that even to do that will require us to impute the differential impact on the ownership of principal residences.

- 37 To move beyond this point we would require data on the actual distribution of holdings of taxable properties. We accept that this creates an incentive for those States who might lose from a VDA, not to provide that data. However, the Commission will consider using partial

⁵ C&I property is not the same as non-residential property.

data where they are available if they will improve the equalisation outcomes and are consistent with its assessment guidelines.

DIFFERENCES IN RATES OF TAX

Position

38 Staff did not propose making adjustments for the possible impact of differences in rates of tax.

State views

39 New South Wales said the Commission should make adjustments for the impact of differences in tax rates between the States on the value of C&I and NPR land. Its view was that differences in land tax rates affect land values because those differences are capitalised into State land values.

40 No other State commented on this issue.

Analysis

41 The Commission discontinued adjustments for differences in tax rates in the 1999 Review. It did so because it was not convinced that they could be measured reliably. The Commission was also concerned about the difficulties of uncoupling the influence of differences in tax rates from other State policies that impacted land values (for example, development policies).

Commission view

42 On reliability grounds, we do not intend to assess adjustments for the possible impact of differences in land tax rates between the States on the value of C&I and NPR land.

PRELIMINARY ASSESSMENT

43 The Commission is proposing to base the Land tax assessment on VG provided land value data. A VDA would not be assessed.

44 Given our decision not to assess a VDA for commercial and industrial properties, the assessment method for both types of properties is the same — land values. Attachment A shows that the same tax regime applies to both C&I and NPR land. Consequently, we propose to combine their land values. The advantages of combining them are that it further simplifies the assessment and it will remove the need for us to make a judgment about the proportion of revenue raised from each type of property (in the 2004 Review we assumed 70 per cent of revenue was collected from C&I properties).

45 Table 5 and Table 6 set out the Land tax assessment for 2006-07. Table 5 illustrates how non-principal residential land values would be obtained from total residential land values. Table 6 derives the category factor.

CONCLUSION

46 The Commission is inclined to continue to assess Land tax using land values data. Revenue capacity would continue to reflect the land values that are subject to land tax and capacity would be measured by combining:

- commercial and industrial land values; and
- non-principal residential land values. This would be derived from the value of residential land by applying an adjustment for differences in the proportion of renters of privately owned properties.

Table 5 Calculation of revenue base, Land tax, 2006-07

	NSW	Vic	Qld	WA	SA	Tas	ACT	NT	Aust
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
A. Total residential land values	652 013	398 796	299 052	223 121	91 895	17 941	26 686	4 870	1 714 375
B. Proportion of private renters (%)	22.8	21.3	24.8	20.2	18.9	16.9	19.4	20.5	22.1
C. Non-principal residential land values [C = B * A]	148 659	84 944	74 165	45 070	17 368	3 032	5 177	998	379 414
D. Commercial and industrial land values	84 378	63 427	43 962	24 806	11 329	2 182	2 952	2 010	235 046
E. Revenue base [E = C + D]	233 037	148 371	118 127	69 876	28 697	5 214	8 129	3 008	614 460

Source: Actual land value data provided by State Treasuries, classified to the 2010 Review category structure by the Commission and proportion of private renters derived from ABS, *Household Income and Income Distribution 2005-06*, Catalogue No. 6523.0, Table 16.

Table 6 Category factor, Land tax, 2006-07

	NSW	Vic	Qld	WA	SA	Tas	ACT	NT	Aust
A. Population (persons)	6 855 811	5 167 516	4 135 619	2 082 041	1 576 644	491 648	336 691	212 802	20 858 772
B. Actual revenue (\$m)	2 037.9	1 084.7	485.3	450.6	332.1	62.0	67.3	0	4 519.8
C. Revenue base (\$m) [Row E, Table 5]	233 037	148 371	118 127	69 876	28 697	5 214	8 129	3 008	614 460
D. Average rate of tax (%) [D _{Aust} = B _{Aust} / C _{Aust}]									0.74
E. Assessed revenue (\$m) [E = C * D _{Aust}]	1 714.1	1 091.4	868.9	514	211.1	38.4	59.8	22.1	4 519.8
F. Assessed revenue per capita (\$pc) [F = E / A]	250.03	211.2	210.1	246.87	133.88	78	177.59	103.99	216.68
G. Category factor [G = F / F _{Aust}]	1.15391	0.97471	0.96963	1.13933	0.61787	0.35998	0.81960	0.47992	1.00000

Source: Actual revenue data provided by State Treasuries, classified to the 2010 Review category structure by the Commission.

ATTACHMENT A: STATE LAND TAX REGIMES

1 Land tax is levied on the unimproved value or site value of selected categories of land. Individual State tax regimes are set out in Table A-1.

Table A-1 Land taxation, 2007-08

	NSW	Vic	Qld	WA	SA	Tas	ACT	NT
Tax scale:	For 2008 land tax year:	For 2008 land tax year:	For 2007-08 land tax year	For 2007-08 land tax year	For 2007-08 land tax year	Effective 1 July 2005	For 2007-08	Not imposed.
Marginal rates apply to excess above the lower limit of the range unless stated.	\$0-\$359 000: Nil Over \$359 000: \$100 + 1.6% of value over \$359 000. Non-concessional companies and special trusts will be taxed at the flat rate of 1.6%.	Less than \$225 000 : nil \$225 000-\$539 999: \$200 + 0.2% \$540 000-\$899 999: \$880 + 0.5% \$900 000-\$1 619 999: \$2 680 + 0.8% \$1 620 000-\$2 699 999: \$8 440 + 1.3% \$2 700 000 and over: \$22 480 + 2.5%. Special trusts: Less than \$20 000 : nil \$20 000-\$224 999: \$75 + 0.375% \$225 000-\$539 999: \$844 + 0.575% \$540 000-\$889 999: \$2 655 + 0.875% \$900 000-\$1 619 999: \$5 805 + 1.175% \$1 620 000-\$2 699 999: \$14 265 + 0.76% \$2 700 000 and over: \$22 480 + 2.5.0%.	For resident individuals: Less than \$600 000: nil \$600 000-\$749 999: \$1 200 + 0.7% \$750 000-\$1 249 999: \$2 250 + 1.45% \$1 250 000-\$1 999 999: \$9 500 + 1.5% \$2 000 000-\$2 999 999: \$20 750 + 1.675% \$3 000 000 and over: 1.25% flat. For companies, trustees and absentees: Less than \$350 000: nil \$350 000-\$749 999: \$2 250 + 1.5% \$750 000-\$1 249 999: \$8 250 + 1.65% \$1 250 000-\$1 999 999: \$16 500 + 1.8% \$2 000 000 and over: 1.5% flat.	\$0-\$250 000: nil \$250 001-\$875 000: 0.15% of excess \$875 001-\$2 000 000: \$938 + 0.75% of excess \$2 000 001-\$5 000 000: \$9 375 + 1.30% of excess. \$5 000 001-\$10 000 000: \$48 375 + 1.55% Over \$10 000 000: \$125 875 + 2.30% of excess The Metropolitan Region Improvement Tax is levied on the unimproved value of land situated in the metropolitan region at the rate of 0.18c per \$1 for land valued over \$250 000.	\$0-\$110 000: nil \$110 001-\$350 000: 0.3% \$350 001-\$550 000: \$720 + 0.7% \$550 001-\$750 000: \$2 120 + 1.65% \$750 001 -\$1 000 000 \$5 420 + 2.4% Over \$1 000 000: \$11 420 + 3.7%	\$0-\$24 999: nil \$25 000-\$349 999: \$50 + 0.55% of value above \$25 000 \$350 000-\$749 999: \$1 837.50 + 2.0% of value above \$350 000 \$750 001 or more: \$9 837.50 + 2.5% of value above \$750 000	Residential properties marginal rates: Up to \$75 000: 0.6% \$75 001-\$150 000: 0.89% \$150 001-\$275 000: 1.15% Over \$275 000: 1.40% Commercial properties marginal rates: Up to \$150 000: 0.89% \$150 001-\$275 000: 1.25% Over \$275 000: 1.59% Based on average unimproved value which includes the 2005, 2006 and 2007 unimproved land values.	

Table A-1 Land taxation, 2007-08 (continued)

	NSW	Vic	Qld	WA	SA	Tas	ACT	NT
Exemptions^a								
Primary residence:	All principal places of residence exempt, unless owned by special trust or company.	Principal place of residence exempt, except if owned by a company or by certain trusts..	Exempt or deductible depending on circumstances.	Exempt, except principal place of residence owned by companies and trusts.	Exempt with conditions. Additional criteria apply where a business activity is conducted from the principal place of residence (full or partial exemptions may apply).	Exempt.	Exempt, apart from parcels of land that are rented or owned by a company or trust.	
Primary production land	Exempt if meet rural/non-urban zoning, otherwise exempt if meet business test.	Exempt with conditions.	Deductible.	Exempt.	Exempt with conditions.	Exempt.	Exempt.	
Reference period:	Based on the three year average of the unimproved land values at 30 June, if owned at midnight 31 December of the previous year.	Based on aggregate value of land owned as at midnight on 31 December of the previous year to the assessment year.	Based on value of land as at 30 June of the previous year. The land tax value is the lesser of the unimproved value at the 30 June and the average of the unimproved values at 30 June over the last three years.	Based on value of land as at 30 June of the previous year.	Based on value of land as at 30 June of the previous year.	Based on aggregate value of land as at 1 July of the assessment year.	Based on a rolling three-year average of property values. Liability is assessed quarterly on the liability dates of first of July, October, January and April.	

(a) Generally charitable, religious and educational bodies are exempt with conditions.

ATTACHMENT B: COMPARISONS OF THE DISTRIBUTION OF STATE REVENUE OFFICE AND VALUERS-GENERAL DATA

1 Tables B-1 to B-8 show each State’s distribution of land values by value range based on VG data, comparing it to the distribution of land values by value range based on SRO data obtained from the States.

Figure B-1 Comparison of the distribution of the value of NPR land values by value range for SRO and Valuers-General data – New South Wales

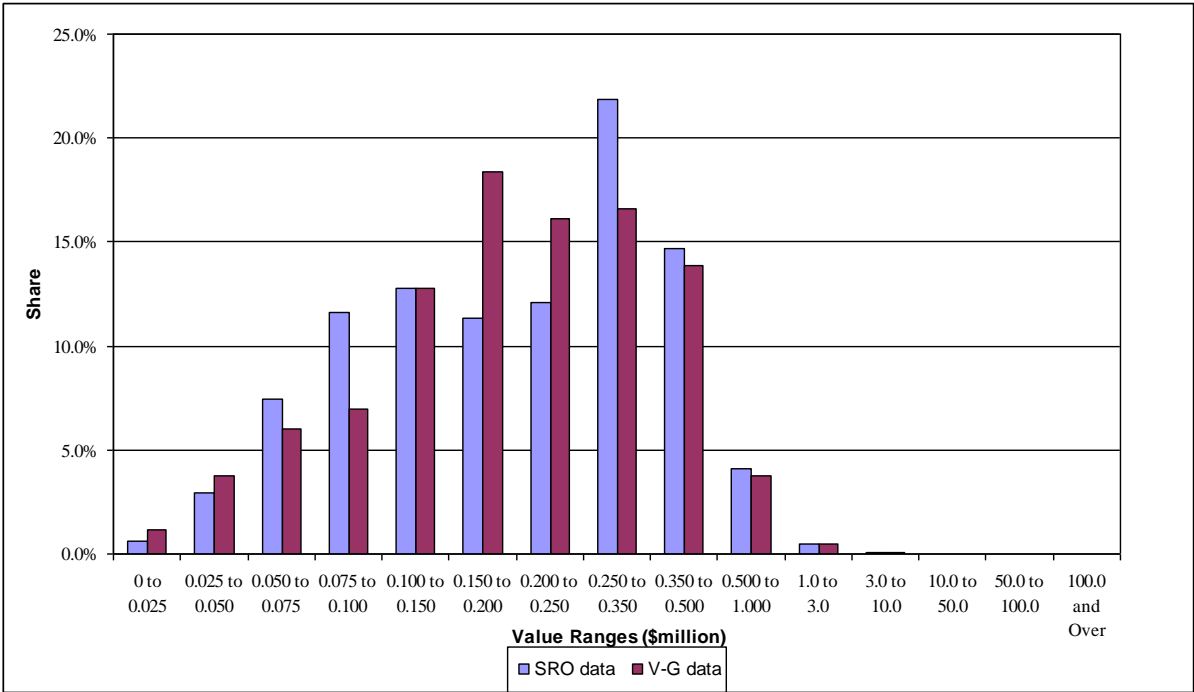


Figure B-2 Comparison of the distribution of the value of NPR land values by value range for SRO and Valuers-General data – Victoria

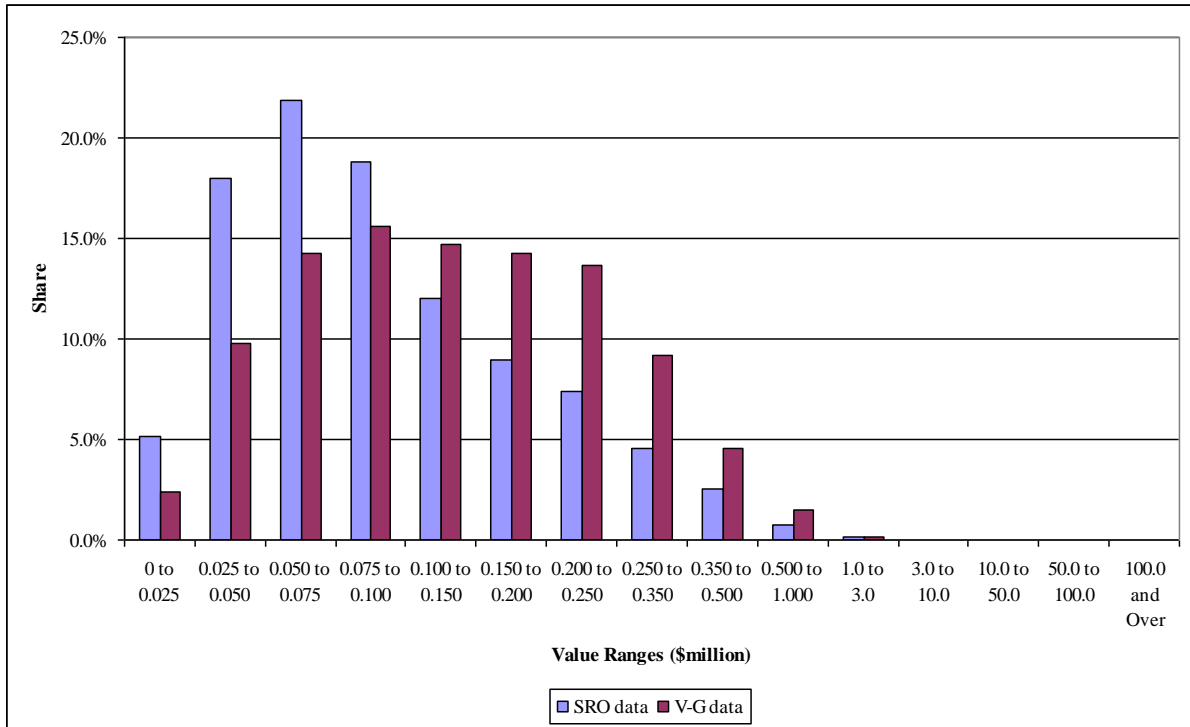


Figure B-3 Comparison of the distribution of the value of NPR land values by value range for SRO and Valuers-General data – Queensland

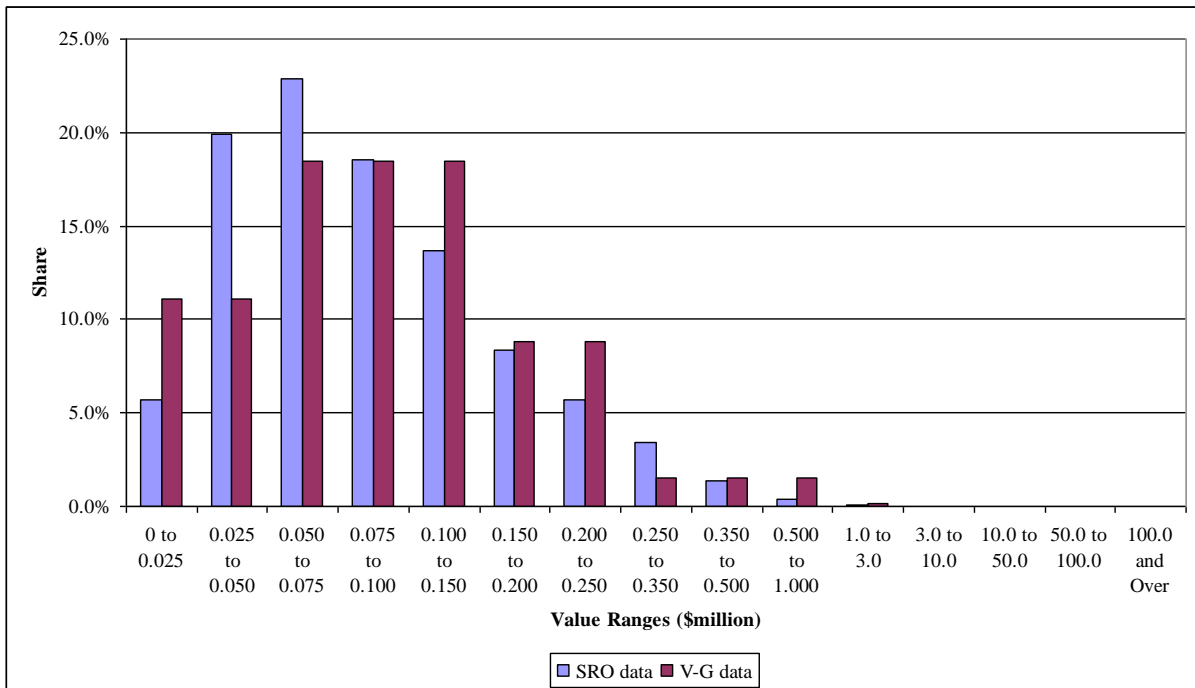


Figure B-4 Comparison of the distribution of the value of NPR land values by value range for SRO and Valuers-General data – Western Australia

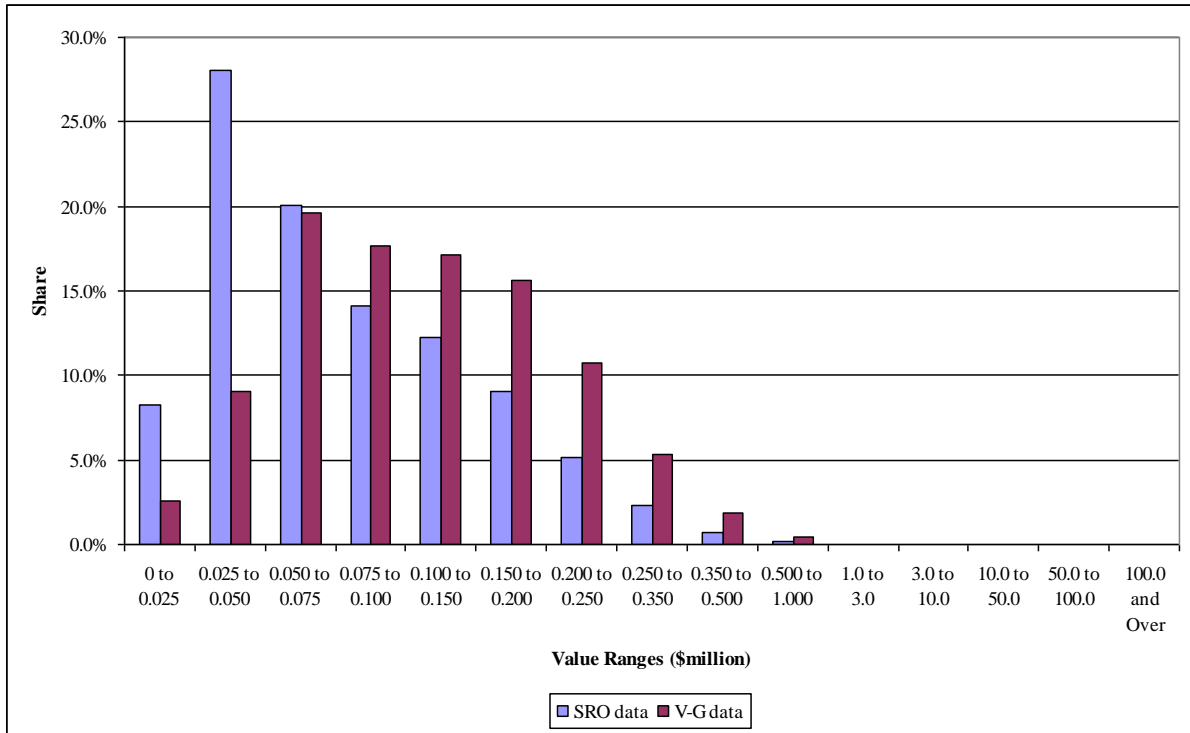


Figure B-5 Comparison of the distribution of the value of NPR land values by value range for SRO and Valuers-General data – South Australia

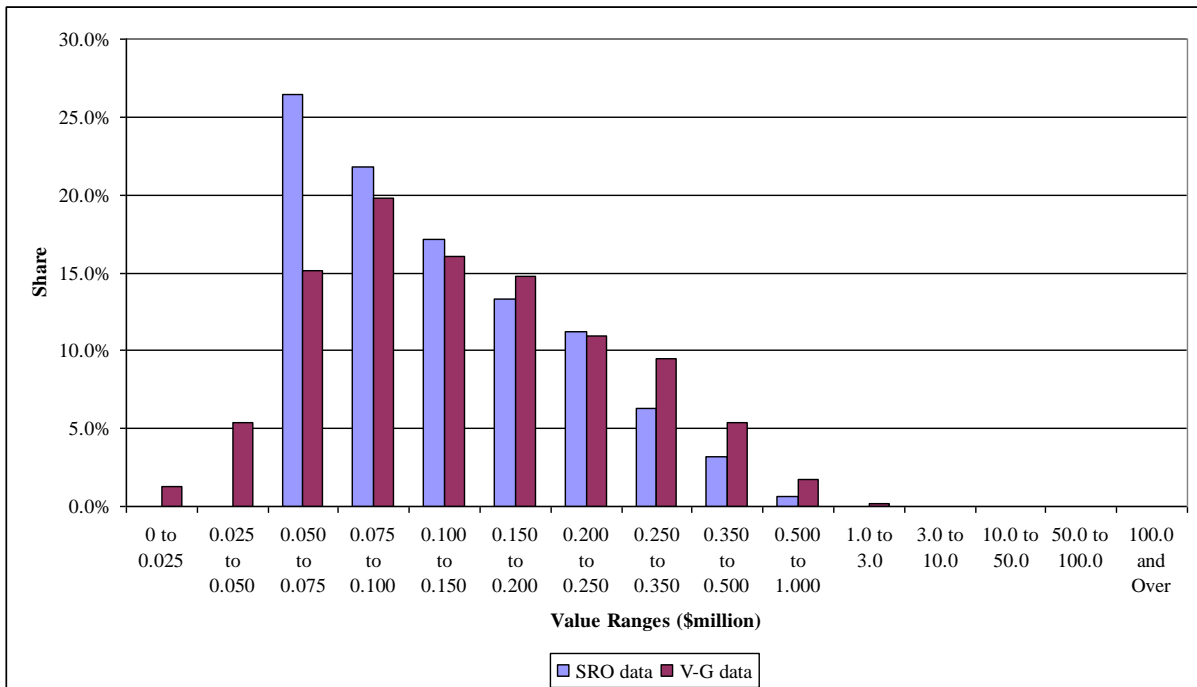


Figure B-6 Comparison of the distribution of the value of NPR land values by value range for SRO and Valuers-General data – Tasmania

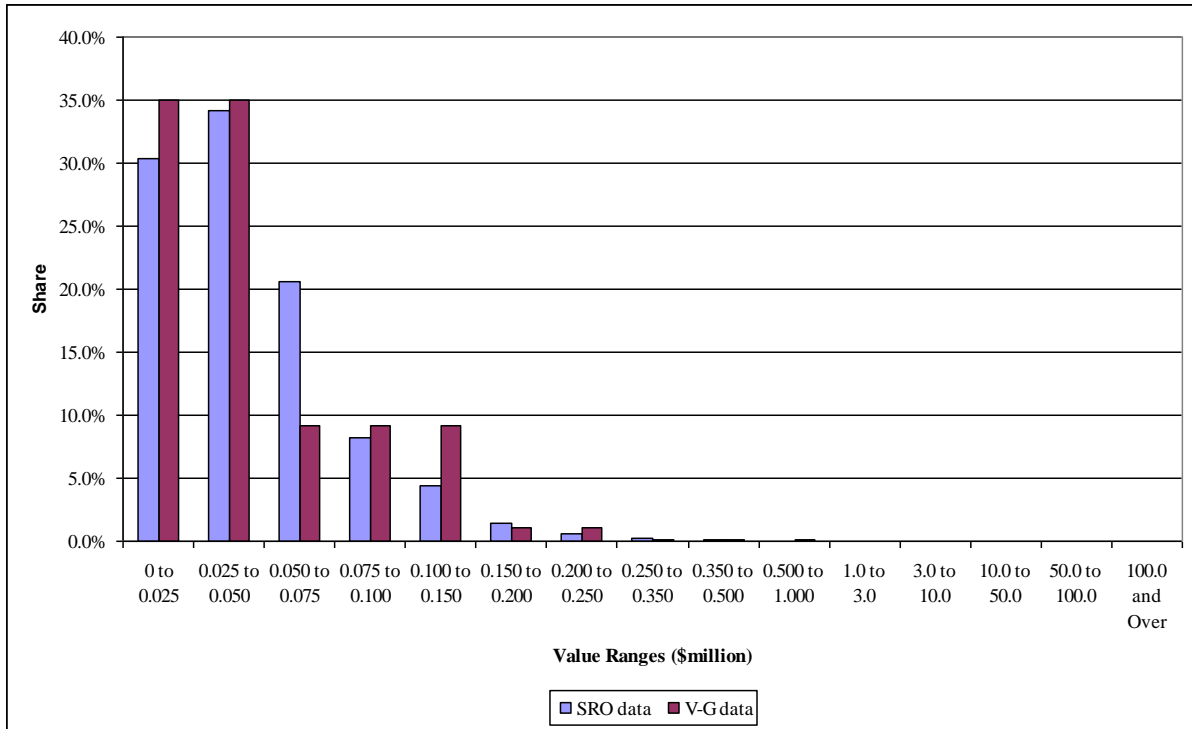


Figure B-7 Comparison of the distribution of the value of NPR land values by value range for SRO and Valuers-General data – ACT

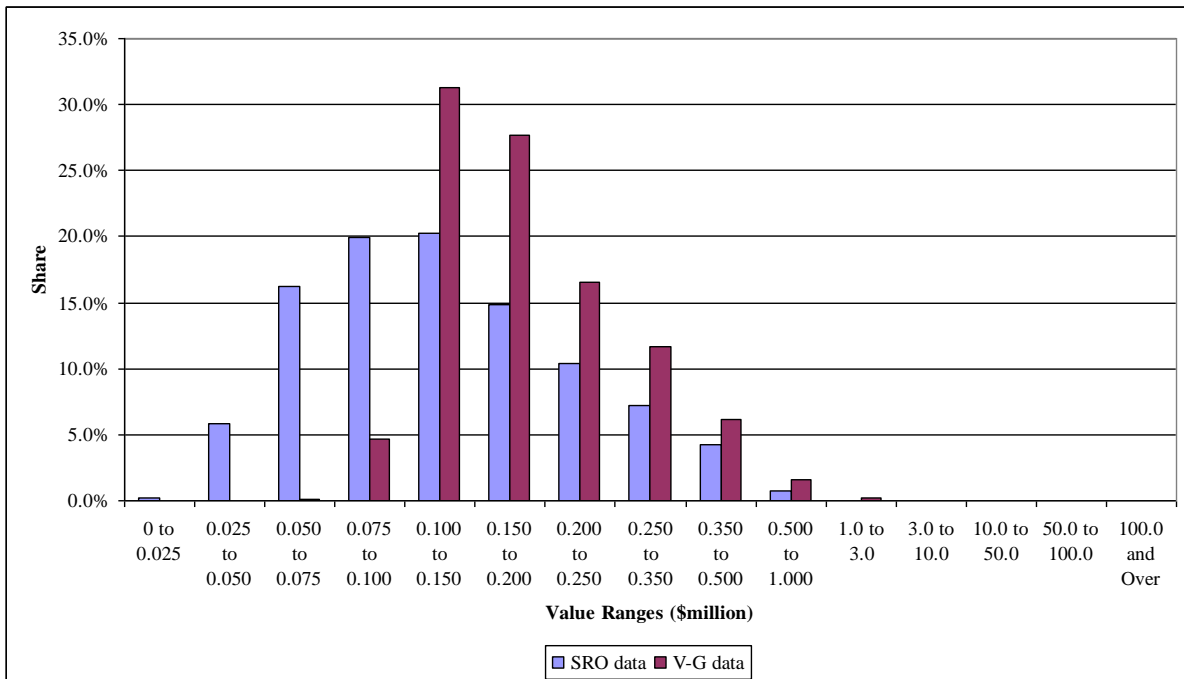


Figure B-8 Comparison of the distribution of the value of NPR land values by value range for SRO and Valuers-General data – the Northern Territory

