



## Unimproved Values – Rural Valuation Policy 4.309 Rating Rebate – On Farm Residence

### Legislative Authority

*Valuation of Land Act, Section 7(2)*

### Background

Valuation Services often receives requests to provide a separate Unimproved Value for a rating rebate residence. These requests relate to the granting of rate relief under the *Rates and Charges (Rebates and Deferments) Act 1992*.

### Policy

On request from a rating authority, a separate value will be provided for the purpose of residential rebate calculation, using one of the two methods;

1. Where there is not a business or a group value the Unimproved Value shall be that applicable to the lot on which the pensioner resides.
2. Where the rebate claimant resides on a farm or land the subject of a business the Unimproved Value shall be that applicable to a two hectare curtilage for the residence. The value of the curtilage is the same proportion of the total property value that the area of the curtilage bears to the area of the total property. The curtilage value becomes the assessable value for rating and taxing purposes.

### Date Policy Came into Force

24 April 2002

### Date of Most Recent Review

31 January 2006

### Authorising Officer

A handwritten signature in black ink, appearing to read 'G Fenner'.

G Fenner, Valuer General