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Tax rip-off

LABOR MLC Greg Donnelly has only told you one tenth of the story in 'Fewer will pay land tax' (CCA, Mar 4).

Those owners in Coffs Harbour still left in the land tax net will pay at least 20 per cent more in land tax this year than last year even if their land values don't go up one cent.

However, present indications from the Valuer General are that retail shop sites have gone up by 25 per cent and small industrial sites by six per cent.

If these indicators are correct then the owners of those properties could face average increases in

their land tax bills this year of 80 per cent and 30 per cent respectively.

In November the Premier announced that \$12 million more in land tax would be collected this year than last year.

The figure is looking closer to \$300 million more.

We have called on the State Government to stop this blatant rip-off, which threatens to totally undermine the investment property market in NSW.

What the Government gives with one hand it certainly is trying to take back with interest with the other.

DAVID SINGER
Broadway