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Tax needs overhaul

NSW Real Estate Institute president Rowen Kelly has called on the state government to introduce one valuation system for all state and local government charges and taxes.

He also wants land owners to be advised of land values every year.

Mr Kelly said property owners would not have been hit with hefty bills for back land taxes if government departments worked together and communicated with property owners.

"Most people work out their liability for land tax based on their local council valuations, because they receive this notice annually," Mr Kelly said. "Most don't realise these valuations can be three years out of date and aren't the valuations used by

the Office of State Revenue to determine liability for land tax."

The NSW Department of Lands values all properties in the state on an annual basis, but Mr Kelly said the government has no system for alerting property owners of changing land values.

"While all properties are valued annually, land owners are only supplied with general valuations by the Department periodically - according to the Department's own website," Mr Kelly said. "The updated information is supplied to the Office of State Revenue, for the purposes of land tax but not forwarded to property owners."

Mr Kelly said the same valuation process is used to value land for councils to determine rates, but councils only receive the updated information every three years.