

# SHOPTALK

## SHOPPING CENTRE

Friday 3 September 2010

#### **Archive**

## QUEENSLAND PARLIAMENT TO CONSIDER NEW LAND VALUATION BILL 2010

The <u>Land Valuation Bill 2010</u>, which will replace the Valuation of Land Act, has been introduced into the Queensland Parliament (<u>Shop Talk 30/7/10</u>). The Bill alters the State's land valuation methodology from unimproved value to site value in line with other States and this will be in place for the next round of valuations. The Bill also makes significant changes to the existing objections and appeals procedures. Significantly, the Bill ensures that developments on the land, including intangible elements such as leases, are excluded from the valuation of the land.

## WA TRADING HOURS BILLS PASS THE LOWER HOUSE OF THE WA PARLIAMENT

The Bills establishing 'special trading precincts' for <u>Armadale</u> and <u>Midland</u> have been passed by the WA Legislative Assembly and will be debated by the Legislative Council after the Parliament resumes on 7 September. This follows the creation of a 'special trading precinct' at Joondalup (<u>Shop Talk 6/8/10</u>). The Bill extending mid-week trading hours in Perth to 9pm has also now passed the Assembly but is also still to be debated by the Legislative Council.

#### **RETAIL AND COMMERCIAL REGULATIONS** 2010 GAZETTED IN SOUTH AUSTRALIA

New <u>Retail and Commercial Regulations 2010</u> have been gazetted in South Australia. These include some minor changes to the lessor's disclosure statement and the assignor's disclosure statement which will operate from 1 December 2010. A <u>separate regulation</u> also increases the monetary rent threshold for determining coverage by the *Retail and Commercial Leases Act*, from \$250,000 pa to \$400,000 pa. This will apply for leases entered into on, or after, 4 April 2011.

## PERTH 'DIRECTIONS 2031 AND BEYOND' AND ACTIVITY CENTRES POLICY RELEASED

The WA Government this week released the final <u>Activity Centres Policy for Perth and Peel</u>, as part of the release of <u>Directions 2031 and Beyond</u>, the spatial framework for Perth and Peel (<u>Shop Talk 20/8/10</u>). The SCCA has welcomed this new policy framework, particularly the removal of previous retail floor space caps. A copy of the SCCA media release is available <u>here</u>.

## VIC GOVERNMENT FLAGS NEW PROPERTY TAX FOR FIRE SERVICES FUNDING

The Victorian Government has accepted in-principle a recommendation from the 2009 Victorian Bushfires Royal Commission and committed to replacing the existing Fire Services Levy with a socalled 'progressive' property tax. A White Paper outlining options will be released in February 2011, with the new approach scheduled to commence on While the current approach has 1 July 2012. enabled 'free-riders' to benefit from fire services subsidised by prudent property owners, the new approach must not become just another tax on an already highly-taxed property sector and place a disproportionate burden on commercial property. This includes shopping centres, which also have low fire risk and sophisticated fire suppression systems paid for by the owners and investors. We will be arguing to ensure the tax burden is equitable and spread evenly among all of the State's taxpayers.

## PCA QUEENSLAND RETAIL PROPERTY AWARDS TO BE HELD ON 24 SEPTEMBER

Over 40 nominations were received for this year's PCA Queensland Retail Property Awards to be held on Friday 24 September. Click <u>here</u> to attend the Awards. Click <u>here</u> to see all Queensland finalists.