



SHOP TALK

ISSUES AND NEWS AFFECTING THE AUSTRALIAN SHOPPING CENTRE INDUSTRY

SHOPPING CENTRE
COUNCIL OF AUSTRALIA

Thursday 4 April 2013

[Previous Editions](#)

SCCA SUBMISSION TO THE INQUIRY INTO THE NSW LAND VALUATION SYSTEM

The Shopping Centre Council recently appeared before the Joint Committee on the Office of the Valuer-General, chaired by Matt Kean MP, on its [Inquiry](#) into the Land Valuation System. Our [submission](#) to the Inquiry makes a number of critical points, including the importance of land valuation to our members' businesses given that it forms the basis for land tax, council rates and the proposed Emergency Services Levy. Our submission also outlines our members' significant experience with valuation and the factors that impact their assets and values. This point is critical given suggestions by some groups that the current system of unimproved land valuation is an outdated concept, with poor awareness, and should therefore be transitioned to an improved value approach. We have pointed out that a shift to improved valuation would have an adverse impact on investment, a point reiterated in the Henry Tax Review. A shift to improved valuation could also place a disproportionate tax burden on properties with higher valued improvements, such as shopping centres. We have made a number of recommendations to improve the valuation process for shopping centres, modeled on the Queensland 'return phase' process, whereby the Valuer-General consults with industry and exchanges relevant data. This leads to greater consistency and relativity. The Committee's hearings are continuing.

SUBMISSION ON DRAFT VICTORIAN RETAIL LEASES REGULATIONS 2013

The Shopping Centre Council has lodged a [submission](#) on the [Draft Retail Leases Regulations 2013](#), which have been released for consultation by the Victorian Government. The [existing Regulations](#), which include the lessors' disclosure statement, will sunset on 23 April 2013. [A Regulatory Impact Statement](#) has also been released.

ACT LEASE REGISTRATION PROBLEMS HAVE NOW BEEN RESOLVED

The [Bill](#) to resolve the problems which have prevented the ACT Office of Regulatory Services registering leases which name a trustee and implies a trustee has a proprietary right to title, has now [passed](#) the Legislative Assembly and is effective from today (4 April 2013) ([Shop Talk 7/3/13](#)). This will enable the huge backlog in the registration of leases in the ACT to be addressed.

LOOK BEFORE YOU LEASE: AVOIDING THE PITFALLS IN RETAIL LEASING

The Federal Department of Industry, Innovation, Science, Research and Tertiary Education has released '[Look Before You Lease: Avoiding the pitfalls in retail leasing](#)', designed to assist first-time tenants around Australia who are contemplating signing a retail lease.

PROPERTY COUNCIL PRESENTS LEASING FUNDAMENTALS COURSE IN BRISBANE

The Property Council Academy will present, in Brisbane, a practical course on Leasing Fundamentals, which can be taken over one or two days from 16 April. Click [here](#) for details on how to register.

SALES TAX FAIRNESS NOW A STEP CLOSER IN THE UNITED STATES

The United States Senate and House of Representatives have resolved differences in separate Bills, introduced in both Houses, to put online retailers and bricks and mortar retailers on an equal footing when it comes to collecting sales tax ([Shop Talk 7/3/13](#)). This means the *Marketplace Fairness Act* is now a step closer to being passed by the US Congress. This will give American States the ability to collect sales tax on online purchases made within a particular State.