

Land Valuations



Why has the value of my land changed?

Land values are based on sales figures in the Local Government area and are determined by the State Government, not Council.

The State Valuation Service provides statutory land valuations for all rateable properties in Queensland in accordance with the *Land Valuation Act 2010*.

The implementation of the *Land Valuation Act 2010* has seen the valuing of all non-rural land change from unimproved capital value to the site value – or, the value of the land before any building or other improvements have taken place.

Valuations are issued annually across the state, except in unusual circumstances or where the State Valuation Service, after consultation with local government and industry groups, determines there has been insufficient market movement in a local government area to warrant an annual valuation.

More information on the site value methodology can be found on the Department of Natural Resources, Mines and Energy's website at www.qld.gov.au/landvaluation

What do the new land valuations mean for my rates?

The extent that rates may increase is not directly reflective of the percentage increase of the land valuation.

Similarly, a decrease in land valuation does not mean there will be a similar decrease in rates. The land valuation is just one factor that Council considers in determining rates.

Rateable properties in the Mount Isa City area fall into differential rate categories, as outlined in the 2019-20 Revenue Statement, which can be found on Council's website.

These rating categories have different rate-in-the-dollar amounts. A rate-in-the-dollar amount is the amount that is charged for every dollar of your rateable valuation.

As well as this, each differential rating category has a minimum general rate. This is an amount that Council has resolved to be the minimum amount paid by any property in each rating category.

I want to object to the new valuation of my land. How do I do this?

Any landowner in Queensland may lodge an objection if they do not agree with their new statutory land valuation.

For an objection to be considered, it must be "properly made" in accordance with the *Land Valuation Act 2010* and must be lodged within 60 days of the issue date on the valuation notice.

You may lodge your objection online at www.qld.gov.au/landvaluation

Please note that objections cannot be lodged through Council, as the land valuations are determined by the Department of Natural Resources, Mines and Energy.