

Land tax | Revenue NSW

 revenue.nsw.gov.au/taxes-duties-levies-royalties/land-tax

Land tax

Land tax is an annual tax levied at the end of the calendar year on property you own that is above the land tax threshold.



Preparing for your 2024 land tax year

Revenue NSW will commence issuing the 2024 land tax notice of assessments from 3rd January 2024.

Read more information about the [2024 thresholds](#). Alternatively, find out more about [preparing for the 2024 land tax year](#).

On this page

- [Manage your land tax](#)
- [Pay your land tax](#)
- [Calculate your land tax](#)

What is land tax?

Land tax is an annual tax levied at the end of the calendar year on property you own that is above the land tax threshold. Your [principal place of residence](#) is exempt, and other [exemptions and concessions](#) may apply.

Land tax is different to property tax. [Read more about property tax](#).

Find out more about land tax in the video below.

Who pays land tax?

You may have to pay land tax if you own, or jointly own:

- vacant land, including rural land
- land where a house, residential unit or flat has been built
- a holiday home
- an investment property or properties

- company title units
- residential, commercial or industrial units, including car spaces
- commercial properties, including factories, shops and warehouses
- land leased from state or local government.

Additionally, you may have to pay land tax if:

- You are deemed a foreign owner for land tax purposes (this includes properties opted into property tax).
- You are a not-included owner for a property opted into property tax and your aggregated land value of all properties owned is above the land tax threshold. For further information regarding land tax implications for properties opted into property tax, please refer to the property tax page.

Land tax applies regardless of whether income is earned from the land.

Generally, you do not pay land tax on:

- your home, known as your principal place of residence
- your farm, known as primary production land
- any land you own with total taxable value below the land tax threshold.

Read more about land tax exemptions and concessions.

How is land tax calculated?

Land tax is calculated on the total value of all your taxable land above the land tax threshold, not on each individual property. If the combined value of your land does not exceed the threshold, no land tax is payable. Your liability for each year is based on the value of all land you owned on 31 December in the previous year. Any changes to the land you own this year will only affect how much you pay next year. Estimate your land tax liability and surcharge (if applicable) with the land tax calculator below.

[Calculate your land tax](#)

If the ownership and/or use of any of your land changes, notify us by lodging a return through [land tax online](#).

Thresholds

The thresholds for land values change each year and are applied as follows:

- General threshold: \$100 plus 1.6 per cent of land value above the threshold, up to the premium threshold.
- Premium threshold: \$79,396 plus 2 per cent of land value above the threshold (2023 tax year). \$88,036 plus 2 per cent of land value above the threshold (2024 tax year).
- The threshold is published in the government gazette on or before the first Friday of December each year. Prior to 2023 the threshold was published in October each year.
- Land tax is applied for the full year following the taxing date of 31 December, and no pro-rata calculation applies.

Tax year	General threshold	Premium threshold
2024	\$1,075,000	\$6,571,000
2023	\$969,000	\$5,925,000
2022	\$822,000	\$5,026,000
2021	\$755,000	\$4,616,000
2020	\$734,000	\$4,488,000
2019	\$692,000	\$4,231,000

Tax thresholds before 2019

2018	\$629,000	\$3,846,000
2017	\$549,000	\$3,357,000
2016	\$482,000	\$2,947,000
2015	\$432,000	\$2,641,000
2014	\$412,000	\$2,519,000
2013	\$406,000	\$2,482,000
2012	\$396,000	\$2,421,000
2011	\$387,000	\$2,366,000
2010	\$376,000	\$2,299,000

How is land valued for land tax?

Every year, the Valuer General determines the value of all land in NSW at 1 July each year.

Land value is the unimproved value of your land.

The taxable value of each parcel of land is determined on the average value from the current year and the two past years, where applicable.

When a parcel of land has been created less than three years ago – for example, through a subdivision or amalgamation – we only consider the years after it was created.

Example

Year	Your land value
2021	\$920,000
2022	\$970,000
2023	\$1,020,000
Average value	$(\$920,000 + \$970,000 + \$1,020,000) / 3$ = \$970,000

Your average land value for land tax purposes in 2023 is \$970,000.

Find out more about the [method for valuing land](#).

You can also look up the [average values in your local area](#), complete a [land value search](#), or [object to the valuation](#) of your land.

Your notice of assessment

If you are liable for land tax, you will receive an annual notice of assessment that will include a list of all NSW land you owned on 31 December the previous year and how much land tax you must pay.

If you do not receive a notice of assessment, please [contact us](#) to find out if you are liable for land tax.

Check your notice of assessment

Check that the following details on your notice of assessment are correct:

- all land that you owned on 31 December last year is listed
- land that has been granted an exemption has been highlighted
- you're not falsely claiming an exemption on any land
- your [foreign owner](#) status.

If your details are incorrect, update them by lodging a return through [land tax online](#) before the first instalment date or, if it's a 'nil' assessment, within 40 days of the date shown on the assessment notice.

Privacy

Your privacy is important to us. Read our [privacy policy](#) for further information on how we protect the privacy of your personal information.

Update your land tax details

It is important that you keep your details up to date. This is because incorrect information can lead to delays in our correspondence, assessment errors and penalties.

Please declare any changes to your property or personal details, for example:

- you have changed your postal address or other contact details
- you no longer meet the eligibility criteria for your [exemption or concession](#) on all or part of the land
- you have a change in land usage
- the land details on your notice of assessment are incomplete or incorrect
- your [foreign person status](#) needs amending

Tell us as soon as possible when your circumstances change via our [online services](#). Penalties may apply if you do not notify us within certain timeframes.

Watch our [educational videos](#) to find out more.

Objections and reviews

If you believe we have applied the legislation incorrectly to your assessment, you have the right to lodge a formal [objection](#). Your objection must be lodged within 60 days of the assessment or decision being made.

If you have additional information that we haven't previously considered, including applying for an [exemption](#), you should lodge a variation return rather than an objection. You should do this through [Land Tax Online](#), on or before the first due date of your notice of assessment.

To submit your objection, you will need to provide the following information:

- **Reference number:** Enter your Client ID, which can be found on correspondence we sent to you.

- **Your details:** Enter customer's name, contact's name, email address, phone number and select the objection type.
- **Message:** Outline grounds for objection within 60 days of your assessment. You must provide reasons if your objections are submitted late. You can upload files to support your objection. The onus is on you to prove your case.

Lodge your land tax objection

Please note: even if you've lodged an objection, you must still pay by the due date as interest will be imposed on any overdue amounts, and a refund will be issued to you if your objection is successful.

If you are dissatisfied with the result of your objection, you can request an external independent review.

If you disagree with your land value shown on your assessment you can go to valuergeneral.nsw.gov.au for more information about land values and the review process. You have 60 days from the issue date on your land tax assessment notice to lodge an objection to the land value.

Note: If you object to your land value you must still pay your land tax assessment by the due date as interest will apply to any overdue amounts.

COVID-19 and land tax

Read about the land tax support available to help people impacted by COVID-19.