

*Legal Supplement Part C to the "Trinidad and Tobago Gazette", Vol. 62,
No. 79, 25th May, 2023*

No. 7 of 2023

Third Session Twelfth Parliament Republic of
Trinidad and Tobago

HOUSE OF REPRESENTATIVES

BILL

AN ACT to amend the Valuation of Land Act,
Chap. 58:03

THE VALUATION OF LAND (AMENDMENT) BILL, 2023

Explanatory Note

(These notes form no part of the Bill but are intended only to indicate its general purport.)

This Bill seeks to amend the Valuation of Land Act, Chap. 58:03.

The Bill contains 5 clauses.

Clause 1 of the Bill would set out the title of the Act for which this is the Bill.

Clause 2 of the Bill would set out the definition of the term “Act”.

Clause 3 of the Bill would seek to amend section 2 of the Act to amend the definition of “annual rental value” to reflect that the annual rent being referred to is an estimate of the annual rent.

Clause 4 of the Bill would seek to amend section 7 to include a reference to section 29 in order to include section 29 as one of the sections where, if a person files a return and the Commissioner is of the opinion on the basis of that return that it carries an annual rental value of less than \$18,000.00, the Commissioner may record the annual rental value of land as \$18,000.00.

Clause 5 of the Bill would seek to amend section 7A to provide that the Valuation Roll will be effected by the Minister of Finance on the valuation of fifty percent of any of the categories of land that is to say, residential land, commercial land, industrial land or agricultural land rather than all land.

BILL

AN ACT to amend the Valuation of Land Act,
Chap. 58:03

[, 2023]

ENACTED by the Parliament of Trinidad and Tobago as Enactment
follows:

1. This Act may be cited as the Valuation of Land Short title
(Amendment) Bill, 2023.

2. In this Act, “the Act” means the Valuation of Land Interpretation
Act. Chap. 58:03

Section 2 amended **3.** Section 2 of the Act is amended in the definition of “annual rental value” by inserting after the word “means” the words “an estimate of”.

Section 7 amended **4.** Section 7 of the Act is amended by inserting after the word “6” the words “or 29”.

Section 7A is repealed and substituted **5.** Section 7A is repealed and the following new section is substituted:

“7A. (1) Where the Commissioner is of the view that more than fifty per cent of any of the following categories of land:

- (a) residential land;
- (b) commercial land;
- (c) industrial land; or
- (d) agricultural land,

in Trinidad and Tobago have been valued and that the valuations should take effect, he shall notify the Minister in writing.

(2) Within fourteen days of receipt by the Minister of the advice that the singular or several categories of the land valuations notified under subsection (1) should take effect, the Minister may, by Order, declare that the valuations are in effect.”.

Passed in the House of Representatives this
day of _____, 2023.

Clerk of the House

I confirm the above.

Speaker

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Passed in the Senate this day of ,
2023.

Clerk of the Senate

I confirm the above.

President of the Senate

No. 7 of 2023

THIRD SESSION
TWELFTH PARLIAMENT
REPUBLIC OF
TRINIDAD AND TOBAGO

BILL

AN ACT to amend the Valuation of Land
Act, Chap. 58:03

Received and read the

First time

Second time

Third time