

No. 61 of 2022.

***Valuation (Amendment) Act 2022.***

Certified on : 4 OCT 2022



No. 61 of 2022.

*Valuation (Amendment) Act 2022.*

**ARRANGEMENT OF SECTION.**

Interpretation (Amendment of Section 1).



No. 61 of 2022.

AN ACT

entitled

***Valuation (Amendment) Act 2022,***

Being an Act to amend the ***Valuation Act 1967*** and for related purposes,

MADE by the National Parliament to come into operation in accordance with a notice in the National Gazette by the Head of State, acting on the advice of the Minister.

**INTERPRETATION (AMENDMENT OF SECTION 1).**

Section 1 of the Principal Act is amended -

- (a) by inserting "(1)" before the words "In this Act,"; and
- (b) by repealing the definitions of "owner" and "valuer" and replacing them with the following:

“owner” means -

- (a) in relation to freehold land -
  - (i) in the case of a registered freehold—the registered owner or the registered proprietor of the freehold; or
  - (ii) in the case of an unregistered freehold - the person who has made a claim for the title; and
- (b) in relation to land the subject of a State lease -
  - (i) the registered lessee; or
  - (ii) in the case of an unregistered lease, the person notified under Section 74 of the ***Land Act 1996*** as the successful applicant for the grant of that lease; and
- (c) in relation to land the subject of a granted application for a State Lease - the person who at the relevant time is liable to pay the rent for the land to the State, and where the land is subject to mortgage, includes the mortgagor and the mortgagee; and
- (d) in relation to a strata title -
  - (i) for a unit, the registered proprietor of the lease of the unit; or
  - (ii) for the common property, the owners corporation;

“valuer” means a person who, as principal (either alone or with another or others) or as an employee or agent, holds himself out as ready to make valuations of land and buildings, or of any estate or interest in land or building, for or on the instructions of members of the public, and includes a person who is called on (whether as an employee of the State or otherwise) to value land or buildings or any estate or interest in land or buildings for the purposes of any law;” and

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(c) by inserting the following new definition in its correct alphabetical order:

““owner’s corporation” means a corporation that is established when a strata plan is registered under the *Strata Title (Management) Act 2022*;”;

(d) by inserting a new subsection, after the definition of “the Valuer General”, as follows:

“(2) Where, in this Act, a reference is made to land valuations, that reference shall be read as a reference to building valuations under the strata title lease.”.

I hereby certify that the above is a fair print of the *Valuation (Amendment) Act 2022*, which has been made by the National Parliament.



Clerk of the National Parliament.

4 OCT 2022

I hereby certify that the *Valuation (Amendment) Act 2022*, was made by the National Parliament on 23 March 2022.



Speaker of the National Parliament.

4 OCT 2022