



Contents

Features

Credit Rating Upgrade to Aaa	3
Demographic Change Discussion Paper	2
Telecommunications Infrastructure Project	2
Royal Hobart Hospital Redevelopment	4
Mid-Year Financial Report	4
Water and Sewerage Ministerial Taskforce	3

Special Interest Updates

Financial Management Improvement	4
Government Procurement	6
Liquor and Gaming	7
State Taxation	8

Subscription Service

@treasury.tas

Subscribe to the electronic version of @treasury.tas at www.treasury.tas.gov.au and receive an email alert on the day of publication.

To subscribe or unsubscribe from this service contact:
Allison Mitchell on 03 6233 3670
or email allison.mitchell@treasury.tas.gov.au

HEADLINE NEWS

Aaa - Credit Rating Upgraded

Moody's awarded Tasmania its fourth credit rating upgrade since 2001, recognising the ongoing prudent economic and financial management of the State.

More on page 3

Crown Contracts Confidentiality Agreement

A Whole-of-Government policy to change the presumption in relation to confidentiality clauses in contracts entered into by the Crown has been released

More on page 6

Demographic Change Discussion Paper

The Demographic Change Advisory Council seeks the community's views about Tasmania's key economic, work force and social issues that will emerge as the population changes in the future.

More on page 2

Financial Management Education

Develop your financial management skills with a program specifically designed for Tasmanian State Sector employees.

More on page 5

Inter Agency Tax Forum

The Inter Agency Tax Forum provides an opportunity for taxation specialists within agencies to exchange ideas and information on taxation matters.

More on page 6

Major Events and the Sale of Liquor

The Commissioner for Licensing and staff of the Liquor and Gaming Branch are developing strategic alliances with the organisers of large public events.

More on page 7

Mid-Year Financial Report

Updated financial information for the General Government Sector is presented in the *Mid-Year Financial Report as at 31 December 2006*.

More on page 4

Surveillance of Gaming Activities

All hotel and club gaming operators are now required to record the surveillance of gaming activities at the premise.

More on page 7

Review of Financial Management Framework

The Government intends to introduce an extensive package of budgeting and financial management reforms.

More on page 4

Royal Hobart Hospital Redevelopment

The Tasmanian Government is investigating the construction of a new Royal Hobart Hospital.

More on page 4

State Taxation

Taxation legislation administered by the State Revenue Office has recently been amended.

More on page 8

Telecommunications Infrastructure Project

The Telecommunications Infrastructure Project objective is to ensure that Tasmania capitalises on economic and community opportunities.

More on page 2

Upgrading Water and Sewerage Infrastructure

The Government has established a Water and Sewerage Ministerial Taskforce as part of its commitment to improving the quality, efficiency and effectiveness of water and sewerage services in Tasmania.

More on page 3

Telecommunications Infrastructure Project

The Tasmanian Government's optic fibre cable backbone spans 420 kilometres from George Town to Hobart and across to Port Latta on the North West Coast. Capitalising upon the strategic opportunities created by the construction of the Natural Gas and Basslink infrastructure developments, the Government is now in a period of consolidation with the objective of facilitating private sector commercial opportunities.

The overriding objectives are to ensure Tasmania realises the economic and community benefits from new broadband infrastructure by:

- facilitating a more competitive telecommunications industry structure within Tasmania;
- encouraging new investment in broadband telecommunications facilities within Tasmania; and
- creating an environment conducive to content and application providers of innovative and value added services.

Treasury initiated a Request for Proposals (RFP) process in August 2006. Respondents with the potential to work with the Government towards a strategic alliance were short-listed for Tier 2 of the RFP process. Tier 2 closed 28 February 2007 and the process of evaluating proposals and the selection of a preferred respondent began.

The Telecommunications Project consists of a set of construction and business development tasks including the 'on-island' development of the State's core optic fibre backbone for network services linking major population centres in Tasmania, and 'off-island' connectivity. The construction tasks comprise:

- Conduit Rollout Project (co-location of telecommunications conduit with the Stage 1 rollout of the Tasmanian Gas Pipeline);
- Broadband for Regional Centres Project (to supply, install and terminate the 'on-island' optical fibre cable to points of presence in Hobart, Launceston, Devonport and Burnie, through the conduit installed by Powerco);
- establishment of termination points of the network (Points of Presence) in Tasmania's four regional centres which have been completed;
- Network Fit for Purpose Project (to develop the technical capability of the existing network to ensure that there will be end to end connectivity);
- 'off-island' connectivity; and
- ongoing maintenance of the network.

The first 'customers' using the network will be the

Tasmanian Research and Education Network that will link the University of Tasmania and other research and education providers such as the CSIRO, the Australian Antarctic Division, the Australian Maritime College and Co Operative Research Centres to a high speed broadband network.

Also, leveraging off the Telecommunications Project is the TasCOLT Pilot, which is an independent economic development pilot project, headed by the Department of Economic Development in consultation and partnership with CEOS Pty Ltd, the TasCOLT Consortium and the Tasmanian Electronic Commerce Centre.

Contact: Doone Jones on 03 6233 2672 or
email doone.jones@treasury.tas.gov.au

Demographic Change Discussion Paper

The Demographic Change Advisory Council seeks the community's views about the economic, work force and social issues that will emerge as Tasmania's population changes.

Expected changes include population ageing and the possible decline in the number of people in Tasmania's workforce and of younger Tasmanians in general.

The Council has released a Discussion Paper, *Demographic Change in Tasmania: challenges and opportunities*, that invites comment on the key challenges and opportunities that are likely to emerge.

This will provide the Council with information to start planning for Tasmania's future and the closing date for comments is Friday 27 April 2007.

Copies of the Discussion Paper are available at www.dcac.tas.gov.au, Service Tasmania shops or by phoning the Council's Executive Officer on 1800 116 735.

Written comments may be emailed to contact@dcac.tas.gov.au or mailed to:

Executive Officer
Demographic Change Advisory Council
GPO Box 147
HOBART TAS 7001

The Demographic Change Advisory Council is the key advisory body on demographic change issues that are likely to affect the Tasmanian community and economy over the coming years.

The Council is a Tasmanian Government initiative, chaired by the Treasurer, and includes the Ministers for Education and Health and Human Services, the Presidents of the Local Government Association of Tasmania, Tasmanian Chamber of Commerce and Industry, Tasmanian Council of Social Service, Unions Tasmania and the Chancellor of the University of Tasmania. The Regional Director of the Australian Bureau of Statistics is an observer on the Council.

Credit rating upgrade to Aaa

Moody's Investor Service (Moody's) announced a credit rating upgrade for the State of Tasmania, from Aa1 to Aaa, for both local and foreign currency transactions on 20 December 2006. The rating upgrade forms part of the application of Moody's Joint Default Analysis (JDA) methodology to the State of Tasmania.

This is the fourth credit rating upgrade Tasmania has seen since October 2001, recognising the ongoing prudent economic and financial management of the State.

Treasurer Michael Aird MLC welcomed Moody's independent endorsement of Tasmania's financial and economic direction. Mr Aird said that "raising the State's credit rating from Aa1 to Aaa, the highest possible rating available, shows the level of confidence that Moody's has in the State Government's ability to manage the State's finances and exercise strong economic management".

The credit ratings that are assigned to the State of Tasmania by the rating agencies, Moody's and Standard and Poor's (S&P), are important as they impact on the State's borrowing costs. As an independent assessment of Tasmania's economic management and credit worthiness, the credit ratings can also effect business confidence within the State.

Treasury facilitates a visit by Moody's and S&P each year. The most recent presentation to Moody's occurred on 3 October 2006. Treasury places a priority on continuing an effective working relationship with Moody's and S&P to ensure that the State's credit ratings appropriately reflect the State's financial and economic fundamentals.

Moody's and S&P will visit Tasmania again in 2007.

Contact: *Sam Wilson on 03 6233 2418 or email sam.wilson@treasury.tas.gov.au*

Upgrading Water and Sewerage Infrastructure

Tasmania's water and sewerage sector has not kept pace with the State's strong economic progress in recent years and structural reform needs to be examined. The Government considers that water and sewerage infrastructure is an issue of critical importance and it is committed to improving the quality, efficiency and effectiveness of water and sewerage services in Tasmania. This also includes that the image of Tasmania being a pristine environment with clean water is affected by inadequate water supply and sewerage services.

The Government has established a Water and Sewerage Ministerial Taskforce (the Taskforce), comprising the Treasurer as Chair, the Minister for Primary Industries and Water and the Minister for Tourism, Arts and the Environment. The Taskforce will undertake a wide-ranging structural and institutional review of the sustainable provision and management of water and sewerage in Tasmania.

The objectives that the Government is seeking to achieve through the work of the Taskforce are to:

- ensure the long-term sustainability of Tasmania's water resources;
- improve the quality of water and sewerage services in Tasmania;
- improve current water and wastewater infrastructure and planning;
- ensure that access to water and sewerage services is not a constraint on economic development; and
- achieve greater efficiency and improve pricing signals through structural reform.

This review has commenced with the release of a Ministerial Taskforce Discussion Paper in December 2006 for initial consultation with stakeholders. Submissions closed on 23 February 2007.

A Water and Sewerage Project Team has been established in Treasury to support the Taskforce. The Project Team has met with key stakeholders, comprising councils, bulk water authorities and other interested parties.

The Project Team reports to a Steering Committee of agency heads, chaired by Treasury.

The Project Team has recently engaged Pitt & Sherry to undertake a desk-top review of the State's water and sewerage assets, to assess projected further spending requirements over the next ten years. The consultancy includes understanding the level of financing required to bring the existing and required additional infrastructure up to the requisite standard. KPMG is also assisting with the financial modelling of the Project.

A status report outlining the results of the Project Team's preliminary investigations and reporting on stakeholder feedback will be provided to the Steering Committee.

The report will be subsequently provided to the Taskforce and to Cabinet for consideration.

Contact: *Carolyn Flint on 6233 3284 or email carolyn.flint@treasury.tas.gov.au*

Royal Hobart Hospital Redevelopment

The Tasmanian Government is investigating the construction of a new Royal Hobart Hospital (RHH) on an inner urban site close to or within the central business district. This was announced on 26 September 2006 by the Premier in the State of the State address to the Tasmanian Parliament and is in accordance with the recommendations of the Conrad Gargett Report into the future of the Hospital.

The investigation involves:

- identification of a new site for a new RHH;
- assessment of all public hospital infrastructure needs; and
- consideration of the funding options for the health infrastructure needs.

The project is currently focussing on the first two points.

Treasury is assisting the Government with this significant State project by providing advice on these key matters. In conjunction with the RHH Redevelopment process, the Department of Health and Human Services is also progressing the Clinical Services Plan and the Primary Health Services Plan.

The Clinical Services Plan will provide strategic direction to guide the future development of Tasmanian public hospitals over the next decade, whilst the Primary Health Services Plan is being developed in response to the need for a sustainable system of primary health services delivery. Both Plans will have a significant impact on the future delivery of health services in Tasmania.

Further information regarding these Plans can be obtained at the Department of Health and Human

Mid-Year Financial Report as at 31 December 2006

The *Mid-Year Financial Report as at 31 December 2006* (the Report) was gazetted on Thursday 15 February 2007 and is prepared in accordance with section 26 of the *Financial Management and Audit Act 1990*.

The Report presents the original General Government estimates disclosed in the 2006-07 Budget Papers, revised General Government estimates for the current financial year and results for the six months ended 31 December 2006. Revised Forward Estimates for the General Government Sector are also included, as are original and revised estimates for the Public Non-Financial Corporations Sector and the Total Non-Financial Public Sector.

The 2006-07 General Government Fiscal Balance is

estimated to be a deficit of \$109 million, an increase of \$25 million from the original Budget estimate of a deficit of \$84 million. An increase in revenue of \$73 million was offset by increase in expenses of \$94 million. The movement in the Fiscal Balance was largely the result of an increase in the Nominal Superannuation Interest Expense of \$19 million, determined in accordance with Accounting Standards.

The General Government Net Debt is estimated to be negative \$286 million as at 30 June 2007, an improvement of \$54 million from the original Budget estimate of negative \$232 million. This is primarily a reflection of adjustments to the 2006-07 opening balances of Cash and Deposits.

Further details, and a copy of the Mid-Year Financial Report are available on the Treasury Website at <www.treasury.tas.gov.au>.

Contact: Sally Todd on (03) 6233 5097 or email sally.todd@treasury.tas.gov.au

Financial Management Improvement

Review of Tasmania's Financial Management Framework

Tasmania's current financial management framework, dates from 1990 and no longer represents best practice. It requires a major overhaul to ensure that the highest levels of accountability, transparency and governance continue to be maintained.

On 26 September 2006, the Premier delivered his annual State of the State Address. One of the main areas of focus was the review of Tasmania's financial management framework. The Government intends to introduce an extensive package of budgeting and financial management reforms.

These include:

- a Charter of Budget Responsibility;
- separate Budget appropriations for the Ombudsman and independent agencies;
- new financial management legislation for the State, comprising a separate Financial Management Act and a separate Audit Act;
- improved accountability for government procurement contracts; and
- agreements between the Premier and Heads of Government Agencies on departmental objectives within specific timeframes.

The Charter of Budget Responsibility Bill will require the Government to develop a Fiscal Strategy; and prepare and publish pre election financial outlook statements.

These changes will:

- improve the fiscal management of the Tasmanian economy;
- increase transparency in fiscal policy; and
- ensure that the Tasmanian community is better informed regarding public finances.

The Audit Bill will provide the Auditor-General with additional powers to oversight all government entities, whether they are government departments, government businesses or statutory bodies.

Other changes in the new Audit Bill will include:

- providing the sole authority for audit functions across both the State and Local Government Sectors;
- including minimum accountability requirements in all contracts between the Government and external bodies that provide outsourced services; and
- providing an enhanced role for the Parliament, through the Public Accounts Committee in relation to the appointment to the position of Auditor-General and the Auditor-General's Annual Work Plan.

Treasury will shortly commence a process of stakeholder consultation in relation to the progression of the Audit Bill.

Treasury is considering elements of the Financial Management Bill. The Bill will take a more streamlined, principles-based and less prescriptive approach to public sector financial management. Particular emphasis will be placed on modernising and enhancing governance arrangements.

It is currently proposed that the new Financial Management Bill will:

- clarify and strengthen the responsibilities of Heads of Agencies under the financial management framework;
- enhance governance arrangements for agencies;
- provide an appropriate reporting framework for statutory authorities;
- provide for increased transparency in public sector financial reporting; and
- enable efficient management of resources, preserving the long-term financial stability of the State.

Treasury will consult, in detail, with stakeholders on the form and content of this important Bill.

Contact **Doug Clow** on 03 6233 3696 or
email doug.clow@treasury.tas.gov.au.

Financial Management Education and Training Program - Rise Above the Ranks

Financial management skills are a vital tool for all state servants, especially those with budget responsibilities. Look out for brochures and posters about the Financial Management Education and Training Program using the slogan "Rise Above the Ranks". This Program is specifically designed for Tasmanian State Sector employees. Over 1 200 State Sector employees have participated in the Program since it commenced in June 2004.

Here are a few comments from people who have attended these courses:

- "Well done. All people in finance should be required to attend."
- "Whole thing was very valuable. It will be of practical use for me in managing budgets."
- "Both courses were very good and have definitely given me a greater understanding of how the Budget works and how we should try and improve the workings of agencies to increase funding availability."

The Program can be delivered by an agency in-house or tailored to specific agency needs. The Department of Education recently delivered two tailored modules to its finance and administration staff. Feedback from the training was excellent.

The Training Consortium runs the Program and further information is available from their website www.ttc.tas.gov.au. The current modules available are:

- *An Introduction to the Budgeting and Accountability Framework;*
- *Using Reports to Monitor Your Budget;*
- *Understanding your Budget Drivers and Assumptions* (previously called *Monitoring Your Budget*);
- *Financial Fundamentals;*
- *Accounting and Financial Processes;*
- *An Operational Managers Guide to Developing a Business Case;* and
- *Performance Information.*

A further module, *The Acquittal of Grants*, should be available by June 2007.

Contact: **Suzi Ransom** on 03 6233 2881 or
email suzi.ransom@treasury.tas.gov.au

Inter Agency Tax Forum

Tasmania has certain taxation obligations under Tasmanian and Australian legislation.

The main purpose of the Inter Agency Tax Forum, convened by Treasury, is to encourage taxation specialists within agencies to exchange ideas and information on taxation matters. In addition, Treasury uses the Forum to update agencies on the outcomes from the inter jurisdictional tax meetings which it attends to assist in the management of agency taxation obligations. Forum members also identify areas of common concern to agencies that Treasury can follow up with the Australian Taxation Office (ATO).

Maintaining an ongoing liaison with the ATO is an important part of keeping agencies advised on taxation matters. In December 2006, the ATO conducted a focus session for Forum members to consider the implications of the GST Ruling 2006/9 Supplies. This Ruling is of particular interest to agencies because of the varied and complex contractual arrangements which agencies utilise in the course of delivering services to the community.

The Inter Agency Tax Forum meets regularly.

Contact James McAvoy on 03 6233 3857 or
email james.mcavoy@treasury.tas.gov.au

Government Procurement

Crown Contracts Confidentiality Policy

A whole-of-government policy to change the presumption in relation to confidentiality clauses in contracts entered into by the Crown has been released effective from 15 February 2007. The policy, which was announced in the State of the State Address delivered by the Premier in September 2006, provides that in any contract between the Crown and any other party, confidentiality requirements in relation to the provisions of the contract are not to be included unless an exemption has been approved as being in the public interest by a Standing Committee comprising the Secretaries of Treasury and Finance (Chair), Justice and Premier and Cabinet.

The restriction on confidentiality applies only to the provisions of the contract itself, including annexures or schedules, but not to the services or products that flow from the performance of the contract. Information which passes between the parties in order to enable the contract to be performed is not captured by the policy, provided that information does not form part of the contract documentation.

The policy applies to all inner-Budget agencies and those instrumentalities required to comply with the Treasurer's Instructions issued in accordance with the *Financial Management and Audit Act 1990* and to:

- any contract, other than a procurement contract, entered into by the Crown on or after 15 February 2007;
- any contract that results from a procurement, where the procurement is commenced on or after 15 February 2007; and
- an assignment of an existing contract or the novation of a contract as a result of an agreement between the parties, which occurs on or after 15 February 2007.

"Any contract" includes purchase agreements, grants, licences, funding arrangements and leases.

The policy does not apply to:

- a contract in existence as at 15 February 2007;
- a novation of a contract which occurs as a result of a contractual entitlement to novate in existence as at 15 February 2007;
- a procurement that has commenced prior to 15 February 2007;
- information protected under the *Personal Information Protection Act 2004* or the *Privacy Act 1988 (Cth)*; or
- contracts of employment under the *State Service Act 2000*.

The policy also provides that contracts valued at more than \$2 million are required to be made publicly available within 10 days of the date that the contract is entered into by publishing the contract on either the Tenders Website (for procurement contracts) or the relevant agency's Website for all other contracts. As it will not be permitted to include any confidentiality clauses in any contracts without an exemption from the Standing Committee, all contracts, regardless of value, will be available for public scrutiny. However, only contracts over \$2 million will need to be published on relevant websites.

Further information on the policy is contained in the publications, Crown Contracts Confidentiality Policy and Exemptions from the Crown Contracts Confidentiality Policy which are located on the Treasury Website at www.treasury.tas.gov.au under Publications.

Contact: Cheryl Johnston on 6233 3684 or
email: cheryl.johnston@treasury.tas.gov.au

Liquor and Gaming

New Surveillance Standards For Licensed Gaming Venues

All hotel and club gaming operators are now required to record the surveillance of gaming activities at the premise.

The Tasmanian Gaming Commission has approved a minimum standard for the systems used in the surveillance of gaming which include; digital systems, multiplexer systems and quad splitters. The minimum standards which were drafted by the Liquor and Gaming Branch are comprehensive and include items such as frame rates, retention of data and areas that are required to be covered by surveillance.

The recorded surveillance has recently been used by the Liquor and Gaming Branch to detect unlicensed gaming staff operating keno terminals and performing gaming machine attendant duties.

As part of the normal inspection process, liquor and gaming compliance inspectors are now checking that each system meets the minimum standard as approved by the Tasmanian Gaming Commission. The checks conducted to date have highlighted several issues which need addressing by some Licensed Premises Gaming Licence holders.

One problem relates to access to the recording equipment. If this is secured in a locked cabinet or locked office then provision must be made for access by an inspector in the event of an audit at any time during gaming hours.

Another issue is that some venues have installed the systems and have them operating but neither premise management or staff has skills or training in use of the equipment. This effectively means they are not meeting the requirements.

It is the responsibility of each Licence Premise Gaming Licence Holder to ensure that whenever gaming is operating there is a licensed person on the premises with access to and the skills to operate the surveillance equipment.

During the initial phase-in period of the new standards, compliance inspectors have withheld taking action where the standards were not being met. This amnesty is now over and breaches of the surveillance requirements will be treated the same as any other gaming matter.

The introduction of these standards has caused some interest outside Tasmania with copies of the standards being provided to several other gaming regulators.

Contact: Bert Elson on 03 6233 3266 or
email bert.elson@treasury.tas.gov.au

Major Events and the Sale of Liquor

The Commissioner for Licensing and staff of the Liquor and Gaming Branch are developing strategic alliances with the organisers of large public events.

The desired outcomes of these alliances are to:

- Ensure greater control over the sale and supply of alcohol, by creating safer and more responsible environments; and
- Promote awareness of the principles of Responsible Service of Alcohol (RSA)

Events include the Taste of Tasmania, Festivale, Falls Festival, MSFest, V8 Supercars and the three major horse racing events in Tasmania.

The Commissioner has established partnerships with organising committees, Tasmania Police, local government and, in the case of horse racing, TOTE Tasmania. Meetings are held pre and post events to plan and debrief. Like licensed premises it is now compulsory for all servers of alcohol at these events to be accredited in RSA. In addition, the Branch and Tasmania Police hold briefings with the servers of alcohol and security, immediately prior to the conduct of each event.

The sale and consumption of liquor at these large outdoor events can be problematic, with challenges of over consumption, underage drinking, liquor purchased for young people and bad behaviour, which have to be confronted and resolved by organisers. An appropriate balance has to be struck between public expectation and safety and the conduct of a comfortable and entertaining event which will attract patrons.

These events are extremely important to the image and promotion of our tourism identity. They inject millions of dollars into the Tasmanian economy and attract large numbers of local patrons and visitors to our state. Organisers are acutely aware that these events must be conducted in a safe and responsible manner and are therefore working cooperatively with the authorities to achieve mutual outcomes.

The Commissioner and her staff will continue to work closely with Tasmania Police and the organisers of these events to improve compliance and ensure that they continue to develop as successful, but safe and responsible events.

Contact: Bert Elson on 03 6233 3266 or
email bert.elson@treasury.tas.gov.au

State Taxation

Legislation Update - recent amendments to taxation legislation

Taxation legislation administered by the State Revenue Office (SRO) has recently been amended following the passage of the *Taxation Legislation (Miscellaneous Amendments) Act 2006* and the *Valuation of Land Amendment Act 2006*. The *Taxation Legislation (Miscellaneous Amendments) Act 2006* ('the Act') commenced on 18 December 2006 (the date of Royal Assent). The *Valuation of Land Amendments Act 2006* commenced on 1 January 2007 (the date of proclamation).

Some of the more significant amendments included in the Act are outlined below.

Taxation Administration Act 1997

The Taxation Administration Act ('the TAA') has been amended to include a general anti-avoidance provision (GAAP). The GAAP applies to schemes entered into with the sole or dominant purpose of obtaining a tax benefit. The GAAP provides the Commissioner with the power to disregard the scheme and reassess the tax liability of the person or persons who entered into or carried out the scheme to include the amount of the tax benefit that was obtained.

In addition, in order to facilitate the move to mandatory self-assessment, the TAA was amended to make it mandatory for approved agents to self-assess those instruments for which they are approved to do so. The SRO implementation date for mandatory self-assessment on Tasmanian Revenue Online is 1 May 2007.

Duties Act 2001

The amendments to the Duties Act introduce a new Part 5 in Chapter 3 to allow for the charging of duty on the making of Put and Call Option Agreements and on the assignment of a Call Option.

To facilitate mandatory self-assessment, the Commissioner is also given discretion to return instruments where an agent lodges instruments that they were approved to self-assess.

Pay-roll Tax Act 1971 (commencement 1 July 2007)

The recovery provisions of the Pay-roll Tax Act are amended so that all group members are jointly and severally liable for the group's payroll tax debts irrespective of whether that group member paid wages in Tasmania.

Land Tax Act 2000

The provisions of the Land Tax Act relating to the calculation of the amount of unpaid land tax that the vendor must pay on sale, are amended to enable the Commissioner to adopt either the contract price or seek a valuation where the property being sold does not have an assessed value.

In addition, the provisions dealing with adjustment factors have been removed from the Land Tax Act and included in the Valuation of Land Act.

A guideline summarising the changes to these Acts is available from www.sro.tas.gov.au.

Treasury Contacts

General Inquiries

Phone: 03 6233 3100

Email: secretary@treasury.tas.gov.au

Fax: 03 6223 2755

Franklin Square Offices

21 Murray Street Hobart

GPO Box 147

Hobart Tasmania 7001

Elizabeth Street Offices

80 Elizabeth Street Hobart

GPO Box 1374

Hobart Tasmania 7001

Fax: 03 6234 3357

Henty House Offices

Civic Square Launceston

PO Box 972

Launceston Tasmania 7250

Phone: 03 6336 2212

Fax: 03 6336 2799

Website

www.treasury.tas.gov.au