

S. 5A
inserted by
No. 7333 s. 3.

5A Determining value of land

- (1) Unless otherwise expressly provided where pursuant to the provisions of any Act a court board tribunal valuer or other person is required to determine the value of any land, every matter or thing which such court board tribunal valuer or person considers relevant to such determination shall be taken into account.
- (2) In considering the weight to be given to the evidence of sales of other lands when determining such value, regard shall be given to the time at which such sales took place, the terms of such sales, the degree of comparability of the lands in question and any other relevant circumstances.
- (3) Without limiting the generality of the foregoing provisions of this section when determining such value there shall, where it is relevant, be taken into account—
 - (a) the use to which such land is being put at the relevant time, the highest and best use to which the land might reasonably be expected to be put at the relevant time and to any potential use;
 - (b) the effect of any Act, regulation, local law, planning scheme or other such instrument which affects or may affect the use or development of such land;
 - (c) the shape size topography soil quality situation and aspect of the land;
 - (d) the situation of the land in respect to natural resources and to transport and other facilities and amenities;
 - (e) the extent condition and suitability of any improvements on the land; and
 - (f) the actual and potential capacity of the land to yield a monetary return.

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S. 5A(3)(b)
amended by
Nos 45/1987
s. 205(Sch.
item 150),
12/1989
s. 4(1)(Sch. 2
item 125.3).

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S. 5A(4)(5)
inserted by
No. 99/2005
s. 73,
expired by
force of
No. 6653
s. 5A(6).