

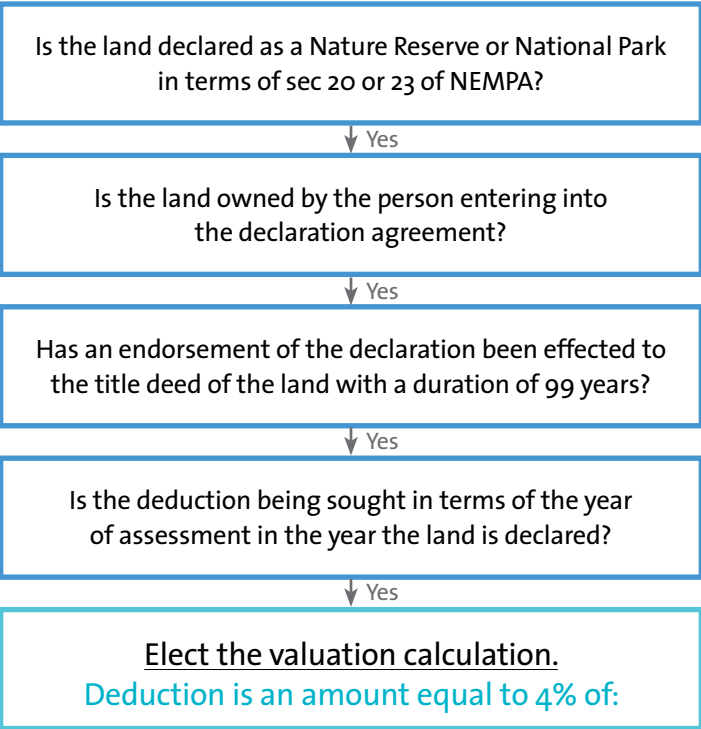
FISCAL BENEFITS PROJECT SECTION 37D:

Allowance in respect of land conservation in respect of Nature Reserves or National Parks



The following shows the individual requirements of sec 37D. Each requirement must be met in order to access the incentive:

NB: Where the answer to a requirement is NO, the section is no longer applicable and no incentive may be appropriated.



Expenditure incurred in respect of:

- the acquisition of the land, and
- improvements to the land (excl. borrowing/finance costs)

IF expenditure is greater than the market or municipal value of the declared land.

2(a) **Either/Or** 2(b)

However, IF the expenditure defined under 2(a) is less than the land's market or municipal value then the election does not apply and the formula must be used.

Amount determined according to the Prescribed formula: $A=B+(C \times D)$

A = amount to be determined
 B = cost of acquisition of land and improvements
 C = capital gain per 8thSch(cost is lower of market or municipal value on date of agreement)
 D = 66,6% (natural persons and special trusts) or 33,3% (other) IF market or municipal value exceeds 2a.