

Fact Sheet

Treasury Miscellaneous (Affordable Housing and Youth Employment Support) Bill 2022

- The Treasury Miscellaneous (Affordable Housing and Youth Employment Support) Bill 2022 amends the Duties Act 2001, the First Home Owner Grant Act 2000, the HomeBuilder Grants Act 2020, and the Payroll Tax Rebate (Apprentices, Trainees and Youth Employees) Act 2017.
- This Bill addresses the commitments made by the Premier in the State of the State Address on 1 March 2022.
- Specifically, this Bill will:

Duties Act

- extend the duty concessions for first home buyers and pensioners downsizing until 30 June 2023;
- increase the maximum dutiable value of property for both of these duty concessions from \$500 000 to \$600 000;

First Home Owner Grant Act

- retain the First Home Owner Grant at \$30 000 for an additional 12 months to 30 June 2023;

HomeBuilder Grants Act

- give the Commissioner of State Revenue discretion to extend the construction completion date for recipients of the Tasmanian HomeBuilder grant; and

Payroll Tax Rebate (Apprentices, Trainees and Youth Employees) Act

- extend the payroll tax rebate scheme for apprentices, trainees and youth employees until 30 June 2024.
- These measures are to commence from Royal Assent, with the exception of:
 - the amendments to the First Home Buyer Duty Concession and the Pensioner Downsizing Duty Concession, which are to apply retrospectively from 1 January 2022; and
 - the amendments to the First Home Owner Grant Act, which are to commence from 1 July 2022.