

Clause Notes

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

Part 1 - Preliminary

- Clause 1 This Act may be cited as the *Treasury Miscellaneous (Affordable Housing and Youth Employment Support) Act 2022*.
- Clause 2 The provisions of this Act commence on the day it receives Royal Assent; except for:
- the provisions in Part 3 which relate to the *First Home Owner Grant Act 2000*, which commence on 1 July 2022; and
 - the provisions in Part 2 which relate to the *Duties Act 2001*, which are taken to have commenced on 1 January 2022.

Part 2 - Duties Act 2001 Amended

- Clause 3 In this Part, the *Duties Act 2001* is referred to as the Principal Act.
- Clause 4 Amends section 46A of the Principal Act by omitting “30 June 2022” and substituting “30 June 2023”.
- Clause 5 Amends section 46D(1)(d) of the Principal Act by omitting “\$500 000” and substituting “\$600 000”.
- Clause 6 Amends section 46J of the Principal Act by omitting “30 June 2022” and substituting “30 June 2023”.
- Clause 7 Amends section 46M(c) of the Principal Act by omitting “\$500 000” and substituting “\$600 000”.

Part 3 - First Home Owner Grant Act 2000 Amended

- Clause 8 In this Part, the *First Home Owner Grant Act 2000* is referred to as the Principal Act.
- Clause 9 Amends section 18(2) of the Principal Act (amount of grant) by inserting subsection (aj) to provide for a grant of \$30 000 for an eligible transaction that satisfies section 18j.
- Clause 10 Inserts section 18j to provide for the conditions of the \$30 000 grant, including specifying that the grant applies to eligible transactions that are entered into from 1 July 2022 to 30 June 2023 inclusive.
- This section also clarifies that, where a payment of \$30 000 is made to an eligible recipient in anticipation of this Bill receiving Royal Assent, that payment is taken to be a first home owner grant payment for the purposes of the Principal Act.

Part 4 - HomeBuilder Grants Act 2020 Amended

- Clause 11 In this Part, the *HomeBuilder Grants Act 2020* is referred to as the Principal Act.

Clause 12 Inserts section 13A to give the Commissioner of State Revenue discretion to extend the period for transaction completion in certain circumstances.

This section outlines:

- that the completion period means that period specified in 13(1)(e);
- the criteria for who can apply for a completion period extension;
- the form of the application; and
- how the Commissioner communicates the outcome of the application.

This section also clarifies that approval of a completion period extension may be subject to conditions, and more than one completion period extension may be granted.

Part 5 - Payroll Tax Rebate (Apprentices, Trainees and Youth Employees) Act 2017 Amended

Clause 13 In this Part, the *Payroll Tax Rebate (Apprentices, Trainees and Youth Employees) Act 2017* is referred to as the Principal Act.

Clause 14 Amends Section 3 of the Principal Act, eligible period, as follows:

- omitting from paragraph (a) “30 June 2022” and substituting “30 June 2024”;
- omitting from paragraph (ab)(ii) “30 June 2022” and substituting “30 June 2024”; and
- omitting from paragraph (b)(ii) “30 June 2022” and substituting “30 June 2024”.

Clause 15 Amends Section 29 of the Principal Act by omitting “30 June 2025” and substituting “30 June 2027”.

Part 6 - Miscellaneous

Clause 16 This Act is repealed on the first anniversary of the day on which its last uncommenced provision commenced.