

DRAFT SECOND READING SPEECH

HON MICHAEL FERGUSON MP

Taxation and Miscellaneous Amendments Bill 2023

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Mr Speaker, this Bill amends the Duties Act 2001 to ensure the fair and equitable application of the electric vehicle duty exemption and amends the First Home Owner Grant Act 2000 to help Tasmanians into their first home and support Tasmania's building and construction industry.

Mr Speaker, this Government introduced a duty exemption for duty payable on the purchase of new and second hand electric and hydrogen fuel cell vehicles for two years, from 1 July 2021.

Significant delays are currently being experienced with the delivery of new electric and hydrogen fuel cell vehicles. As a result, some people who have already entered a contract to purchase a new electric or hydrogen fuel cell vehicle with the understanding they would be eligible for the duty exemption will not receive their vehicle before 30 June 2023, when the duty exemption is due to expire.

To ensure that these people continue to be eligible for the exemption, this Bill extends the exemption to 31 December 2023 for people who have entered into a contract to purchase a new electric or hydrogen fuel cell vehicle before 25 May 2023.

Mr Speaker, the Government is maintaining the First Home Owner Grant at \$30 000 for an additional 12 months to 30 June 2024. This will mean that Tasmania continues to have one of the most competitive home owner grants offered by any jurisdiction in Australia.

The Government's continued focus on the construction of new homes will give Tasmanians a greater opportunity to build and own their own home, adding to Tasmania's housing supply. It will also continue to have positive flow on effects for Tasmania's building and construction industry, with the creation of more work and more jobs.

Mr Speaker, I commend this Bill to the House.