

CLAUSE NOTES

Treasury Miscellaneous (Cost of Living and Affordable Housing Support) Bill 2021

Part 1 - Preliminary

- Clause 1 This Act may be cited as the *Treasury Miscellaneous (Cost of Living and Affordable Housing Support) Act 2021*.
- Clause 2 The provisions of this Act commence on 16 March 2021; except for:
- the provisions in Part 5 (which relate to the *First Home Owner Grant Act 2000*), which are taken to have commenced on 1 April 2021;
 - the provisions in Part 3, 6, 7 and 8 (which relate to the *Duties Act 2001*, *Land Tax Act 2000*, *Land Tax Rating Act 2000*, and the *Taxation Administration Act 1997*), which are taken to have commenced on 1 July 2021; and
 - the provisions in Part 4 (which relate to the *Duties Act 2001*), which commence on a day to be proclaimed.

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 46D(1)(d) of the Principal Act by omitting “\$400 000” and substituting “\$500 000”.
- Clause 5 Amends section 46M(c) of the Principal Act by omitting “\$400 000” and substituting “\$500 000”.

Part 3 - Duties Act 2001 Further Amended

- Clause 6 In this Part, the Duties Act is referred to as the Principal Act.
- Clause 7 Inserts section 199(db) to exempt from duty any application to register a motor vehicle, or a notice of change of beneficial ownership of a motor vehicle, if that motor vehicle uses one or more electric motors for propulsion and is fuelled from a hydrogen fuel cell, an off-vehicle power source, a battery or an electric generator, and is not fitted with an internal combustion engine that provides either propulsion or a fuel source for an electric propulsion system.
- The exemption is for two years. An application or notice must be made on or after 1 July 2021 and before 1 July 2023.

Part 4 - Duties Act 2001 Further Further Amended

- Clause 8 In this Part, the Duties Act is referred to as the Principal Act.

Clause 9 Amends section 221 of the Principal Act by clarifying that for the purposes of section 221(1) the premium paid under the *Motor Accidents (Liabilities and Compensation) Act 1973* is in respect of a motor vehicle.

Further changes are made to section 221 by omitting section 221(3) and substituting a new method for calculating the amount of duty payable for a certificate of premium paid.

Section 221(3A) is also inserted to clarify that the person liable to pay the duty in respect of a certificate of premium paid, issued in respect of a motor vehicle, is the registered operator of the vehicle.

Section 221(5) is amended to clarify that the duty referred to in that section is in respect of the certificate of premium paid.

Part 5 - First Home Owner Grant Act 2000 Amended

Clause 10 In this Part, the *First Home Owner Grant Act 2000* is referred to as the Principal Act.

Clause 11 Amends section 18(2) of the Principal Act (Amount of grant) by inserting subsection (ai) to provide for a grant of \$30 000 for an eligible transaction that satisfies section 18l.

Clause 12 Amends section 18H(1)(a) to provide that the \$20 000 grant now applies to eligible transactions entered into from 1 July 2020 to before 1 April 2021.

Clause 13 Inserts section 18l 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 April 2021 to 30 June 2022 inclusive.

The amendment 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 6 - Land Tax Act 2000 Amended

Clause 14 In this Part, the *Land Tax Act 2000* is referred to as the Principal Act.

Clause 15 Amends section 13(1) of the Principal Act by omitting "\$1 000" and substituting "\$500".

Part 7 - Land Tax Rating Act 2000 Amended

Clause 16 In this Part, the *Land Tax Rating Act 2000* is referred to as the Principal Act.

Clause 17

Repeals Schedule 1 to the Principal Act and the following Schedule is substituted:

SCHEDULE 1 – RATE OF LAND TAX		
		Section 6
	Assessed or apportioned assessed land value of land	Amounts and rates of land tax
1.	Less than \$50 000	Nil
2.	\$50 000 - \$399 999.99	\$50 and 0.55 cents for each dollar of the assessed land value or apportioned assessed land value in excess of \$50 000
3.	\$400 000 or more	\$1 975 and 1.5 cents for each dollar of the assessed land value or apportioned assessed land value in excess of \$400 000

Part 8 - Taxation Administration Act 1997 Amended

Clause 18

In this Part, the *Taxation Administration Act 1997* is referred to as the Principal Act.

Clause 19

Amends section 35 of the Principal Act to provide the Minister with the power, through an order published in the *Gazette*, to specify the premium rate of interest charged on unpaid tax.

Part 9 - Miscellaneous

Clause 20

This Act is repealed on the first anniversary of the day on which Part 4 commenced.