

Second Reading Speech

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

Mr Speaker,

On 1 March 2022, the Premier delivered the State of the State Address in which he outlined the Government's roadmap to secure Tasmania's future.

In that Address the Government promised to:

- increase the conveyance threshold for the First Home Buyer and Pensioner duty concession from \$500 000 to \$600 000; and
- continue the First Home Owner Grant at \$30 000.

In addition, the Government will also extend the payroll tax rebate for apprentices, trainees and youth employees, and allow the Commissioner of State Revenue to extend the completion date requirements of the Tasmanian HomeBuilder grant.

Mr Speaker,

This Bill delivers on these commitments.

Mr Speaker,

The Government recognises that there are challenges in our housing market. That is why we are continuing to provide targeted action to support home ownership.

The Government will continue to provide support to first home buyers and pensioners downsizing through duty concessions for a further 12 months until 30 June 2023.

In addition, the conveyance duty thresholds for these concessions will be increased from \$500 000 to \$600 000. This change will apply from 1 January 2022 to ensure that potential transactions are not delayed between the date of announcement and legislative change.

Mr Speaker,

The Government is extending the First Home Owner Grant at \$30 000 for an additional 12 months to 30 June 2023. The First Home Owner Grant remains the most comprehensive in Australia.

The Government's continued focus on the construction of new homes will also contribute to the supply of new housing and support employment in the Tasmanian building and construction sector.

Mr Speaker,

The Australian Government and Tasmanian HomeBuilder grants have been a great success in boosting the Tasmanian building and construction sector, supporting local jobs and the Tasmanian economy.

The Government is aware that some recipients of the Tasmanian HomeBuilder grant will be impacted by builders no longer being able to operate.

The Bill will provide the Commissioner of State Revenue with the discretion to extend the completion period in certain circumstances. This will provide grant recipients with an opportunity to engage a new builder to complete the build and agree to a new completion date.

Mr Speaker

The Government recognises that Tasmanian businesses play an important role in our community and have endured significant challenges created the COVID-19 pandemic. To support local businesses that invest in apprentices, trainees and youth employees, the Government will extend the payroll tax rebate for apprentices, trainees and youth employees until 30 June 2024.

The continuation of this scheme reiterates the Government's commitment to support the employment of young Tasmanians.

Mr Speaker

This Bill gives effect to the Government's tax and grant initiatives announced in the State of the State Address as well as other measures to provide more sustainable housing outcomes across the State and encourages businesses to employ young Tasmanians.

Mr Speaker

I commend this Bill to the House.