



Speech by

DESLEY BOYLE

MEMBER FOR CAIRNS

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DUTIES BILL

Ms BOYLE (Cairns—ALP) (6.20 p.m.): I am pleased to support the Duties Bill 2001. After all, it could not be said that in the revision of the Stamp Act 1894 the Beattie government is acting precipitately. There could not be any argument that the modernisation of the legislation is sorely needed. The process through which this Duties Bill 2001 has been developed has been long and has involved a lot of hard work and a lot of consultation, particularly with peak bodies, accountants and solicitors around the state of Queensland.

In finally bringing it to the parliament tonight, I had hoped—clearly I am still somewhat naive in politics—that this might be a matter on which both sides of the House would give recognition to the hard work done by all those behind the scenes and join together in moving into the modern age with the Duties Bill 2001. How disappointing to hear the Leader of the Opposition's vague and rambling criticisms of the bill just in case somewhere there is some kind of secret way that somebody supposedly, maybe in three years time, might end up paying a few more dollars than they are paying now. How disappointing to hear his refusal to give credit to the benefits that are so clearly contained in this bill.

In my first investigations into the changes inherent in the Duties Bill 2001, I did not necessarily expect that it would all be about benefits. In my early years as the member for Cairns I had a number of complaints from constituents who had sought redress for, in their view, unfair financial impositions and who had sought assistance from the then Treasurer. I have a couple of constituents who have been looking forward to the revision of the Stamp Act 1894 and who contact me from time to time for a progress report.

One constituent in particular has only recently contacted me disenchanted in his view that this is a grab for money on the part of the government, that the system will be made more complex and more costly and that, in fact, the state and all of my constituents will be the worse off even though the Treasury coffers might be better off. Therefore, I took with me to the first briefing I had on the Duties Bill 2001 this suspicion that perhaps the kinds of issues raised by the Leader of the Opposition tonight might in fact be true. I suppose I also took with me a measure of prejudice. Treasury bureaucrats—what would they know about the real world of Cairns? What would they know about small business operators in the city of Cairns?

I was unable to attend the programmed briefing on the bill and therefore, with the minister's indulgence, a briefing was specially arranged for me at a time when I could be in Cairns. I arrived with a full briefcase and all of my prejudices for this briefing from those Treasury bureaucrats, these faceless men behind the scenes who could not possibly understand the real world. In fact, they turned out to be three women who were able to speak to me in very plain language about the bill; not defensively and not in the language of economics but rather in very practical everyday terms as to what changes are being made in the bill. It took an hour, but I was nonetheless well convinced on the benefits that derive from the bill.

I would like to highlight, however, the principles on which the legislation is based. I will not read them in detail; they are already on the record. Nonetheless, they are the key words, if you like, that underpin the new Duties Bill 2001: harmonisation, modernisation, minimisation of compliance and administration costs, self-assessment by taxpayers, simplification, and retention—not increase but retention—of Queensland's revenue base. Two words in the notes about the bill that leap out from the

page over and over are 'certainty' and 'simplicity'. That is what small business requires of a government at all times and what they most complain that they do not get and certainly have not had in the previous legislation. While those in business accept that a government must charge in various ways on different transactions for different events and different privileges that allow them to conduct their businesses, they want those charges and the requirements of government to be certain and simple so that they know where they are and what they are.

There are some benefits that arise that I would like to draw to the attention of honourable members of this House. The bill was intended, of course, to be revenue neutral. In actuality, however, there will be a revenue reduction of \$14.5 million in the first year and there will also be the benefits of reduced compliance costs. Considerable benefits will accrue through the changes to transfer duty, which is of course the most common way in which stamp duty impacts on business in regional areas. I know those changes will be welcomed by businesses in Cairns.

We are adopting a transactions basis for transfer duty and that is fundamental to the construction of the bill. There will be benefits from a listing of dutiable transactions and items of dutiable property, including a list of business assets and rights that are dutiable either on grant or on transfer. Particularly, there will surely be much welcoming of the relaxation of the criteria for the transfer duty principal residence concession so that the provisions more accurately reflect the policy underlying the concession of supporting home ownership affordability for Queenslanders.

All of the benefits notwithstanding, this is a massive change that we are about to undergo in the state of Queensland after 107 years. I know that Treasury are already planning to roll out information session seminars right across the state. I was pleased to hear that Cairns will definitely be on the list for such a seminar. It will be conducted under the heading 'A Big Change Is Around The Corner'. There will be seminar topics such as transfers, leases, hiring, mortgage, trusts and partnerships.

Is Treasury going to make a lot of money on the deal? I am pleased to inform honourable members of the House and my constituents that they are not. In fact, for a half-day seminar to understand the new bill and the new procedures \$20 will be charged, or \$40 for a full day. Those seminars should be scheduled as soon as the bill has been passed, with the hope that the bill will be in operation in March 2002.

I have no doubt that this bill will reflect well on the Beattie government and, of course, on our Treasurer, Terry Mackenroth. I pay particular recognition to all of those in Treasury who over the many years have worked steadily and sensibly towards bringing Queensland's stamp duties into this new century.
