



Speech by

Mr N. ROBERTS

MEMBER FOR NUDGEES

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DUTIES AMENDMENT BILL

Mr NEIL ROBERTS (Nudgee—ALP) (3.21 p.m.): I was quite surprised to hear the member for Callide suggest that we had stolen his policy and that we might like to look at stealing some of their other policies. I say quite clearly that there are a lot of National Party policies that we reject outright. A few that we will not be stealing are their policies on tree clearing, their policies on gun laws, their policies on antidiscrimination, their policies on industrial relations and so on. As far as we are concerned they can keep their policies. The policies that they put out in the electorate before the state election were rejected absolutely by the people of Queensland. So to come in here and suggest that we have stolen their policies is an absolute joke.

Purchasing a first home is a very exciting experience for anyone, particularly young people. I recently had an experience in my electorate where a young couple were purchasing their first home. They came to see me to witness the signing of their contract documents and loan documents. Their excitement at simply signing the contract and loan documents was palpable. It was a pleasure to be involved with that. One can only imagine their excitement when they picked up the keys to their first home.

This is a policy which is going to have a significant impact on the lives of a lot of people, particularly young people. Therefore, it is a pleasure to support the Duties Amendment Bill. It also continues the Beattie government's push to improve the affordability of housing in Queensland, especially for first home buyers.

Unfortunately for many first home buyers, the recent house price boom in Queensland has pushed the price of a home beyond the reach of some people. The rise in house prices is levelling out in other states. High population growth in Queensland is contributing to a continued rise in some sectors. However, the steps outlined in this bill will go some way towards giving support to first home buyers in a very competitive market.

As members know, the bill will provide significant transfer duty and mortgage duty relief by: raising the maximum purchase price for a full rebate of transfer duty on first home purchases from \$80,000 to \$250,000; changing the transfer duty on first home purchases above \$250,000 so that it reduces by \$100 for every \$10,000 over \$250,000 and will cut out completely for first homes costing \$500,000 or more; and raising the exempt amount for mortgage duty on a loan to buy or build a first home from \$100,000 to \$250,000.

Bringing forward the duty concession by two months is also a significant bonus for those people who are buying their first home. There will always be those people who will miss out on the benefits of these concessions because they will enter into contracts before 1 May when the concessions come into effect.

At the recent Yeppoon community cabinet I had a young fellow and his father visit me and ask whether they could be an exception to the rule because he was purchasing his first home in the next few weeks and, therefore, get the duty concession. Unfortunately, as with all measures of this nature, there has to be a cut-off point and to make it retrospective and allow for exceptional cases would open the floodgate to other claims and put the government in the invidious position of having to judge individual cases. Apart from the increased cost of making such a scheme retrospective, there is the added problem of setting the criteria to judge individual cases. It would be a bureaucratic nightmare and would never please everyone.

Unfortunately, there will also be some people who will try to get around the rules and cheat the taxpayers of this state. That is why there are provisions in the bill setting age limits and preventing abuse of the scheme. Even bringing the commencement date forward by two months will not stop some people devising ways of trying to avoid paying the transfer duty. Therefore, this bill contains an anti-avoidance provision which will ensure that the new first home transfer duty concessions will not apply to first home transactions made on or after 1 May 2004 where a prior transaction or arrangement has been made.

A prior transaction or arrangement is either a transfer or agreement made prior to 1 May 2004 which is replaced by another transfer or arrangement for the same first home after 1 May 2004 or an option to purchase a first home granted before 1 May 2004 which is exercised on or after 1 May 2004 or arrangements made before 1 May to defer a first home transaction until 1 May 2004 or later to gain the benefit of new transfer duty concessions.

If any of these situations arise, the parties will be able to claim only the first home transfer duty concessions as they currently stand. It is a sensible provision which protects the genuine first home buyer and prevents potential abuse of the scheme. I commend the Deputy Premier and Treasurer for making this important commitment during the state election campaign and subsequently bringing it forward to 1 May. It will be a much needed helping hand for many families, particularly young people, and another example of the Beattie government quickly responding to a demonstrated need in the community. I commend the bill to the House.