



Speech by

Hon. ANNA BLIGH

MEMBER FOR SOUTH BRISBANE

Hansard Thursday, 23 August 2007

MINISTERIAL STATEMENT

Stamp Duty Rebates

Hon. AM BLIGH (South Brisbane—ALP) (Deputy Premier, Treasurer and Minister for Infrastructure) (9.57 am): I have received a number of representations from members about the stamp duty rebates paid by this government to homeowners and an anomaly that was denying a benefit particularly to older Queenslanders. I particularly want to thank the member for Pumicestone for her representations in relation to this matter and to Sunshine Coast retiree Sheila Reader for bringing this to my attention. As a result, the government will now change the conditions of the transfer duty home concession to ensure that retirement village unit owners who are required to enter into lease arrangements with village operators will not be disadvantaged. The arrangements are a legal procedure that allow retirement villages to set by-laws on the properties but it meant that some solicitors had advised clients that they were no longer eligible for the state government's stamp duty rebate because the unit no longer qualified as the owner's principal place of residence.

While the solicitor's advice was quite proper, it was somewhat of a grey area. There has been an ambiguity in the law that allowed some solicitors to interpret it in a number of ways. In some cases some people were the only ones in their retirement village to have missed out on the rebate. It has always been this government's intention that, if a person occupying their unit as their principal place of residence met all of the usual conditions of the concession, they would be able to claim the rebate. Nobody should be financially disadvantaged simply because of arrangements over which they have little control. The difference in duty payments on an average retirement village property is about \$4,000 but it obviously varies according to purchase price.

The Office of State Revenue will now write to the operators of all registered retirement villages in Queensland and to all registered self-assessors to notify them of the change and to advise them of the requirements to obtain a refund. Retirement village operators and self-assessors will then be able to identify any people who were affected and notify them of the requirements.

I would like to advise all members of the House that retirement village residents who became liable for transfer duty at the higher rate within the past five years should contact their professional adviser or the Office of State Revenue and will be eligible for a return on that different level of stamp duty. If any member who has a constituent in that circumstance, please contact my office.