




Speech by
John Grant

MEMBER FOR SPRINGWOOD

Hansard Thursday, 7 June 2012

**TREASURY (COST OF LIVING) AND OTHER LEGISLATION
AMENDMENT BILL**

 **Mr GRANT** (Springwood—LNP) (4.11 pm): I rise to speak in support of the Treasury (Cost of Living) and Other Legislation Amendment Bill and, more particularly, the amendments it will bring to the Duties Act 2001. These changes are of enormous importance to homeowners throughout the state. Individuals' and families' willingness to sell their homes has been severely restricted under the impost put upon them in the order of \$7,000 by the former Labor government. This Labor invention was truly an ill-conceived plan. It was a tax imposed on homeowners to pay for a political ploy—a \$10,000 so-called stimulus for the construction industry which has proved to be anything but a stimulus.

When this was announced, it brought immediate harm to our housing industry and to our economy because there was such a long delay from when the \$10,000 stimulus was announced until when it would actually be paid. Virtually everybody stopped signing building contracts until such time as they would receive the \$10,000 bonus. Because of this, the housing industry went into cardiac arrest for an extended period of time.

The other injury done to the housing industry was the roughly \$7,000 disincentive to sell the family home. This bill will remove that disincentive and the marketplace will breathe again. However, there is another menacing blood clot nearing the heart of the housing industry as we speak—once again, another Labor invention: the carbon tax. While Labor is still adding more and more to the cost of living, the Liberal National Party government through this bill is putting \$7,000 back into the pockets of residents in the form of transfer duty concession. Therefore, I commend the bill.