



Speech By  
**Hon. David Janetzki**


**MEMBER FOR TOOWOOMBA SOUTH**

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Record of Proceedings, 12 December 2024

## **REVENUE LEGISLATION AMENDMENT BILL**

### **Introduction**

 **Hon. DC JANETZKI** (Toowoomba South—LNP) (Treasurer, Minister for Energy and Minister for Home Ownership) (11.16 am): I present a bill for an act to amend the Duties Act 2001 and the Payroll Tax Act 1971 for particular purposes. I table the bill, the explanatory notes and a statement of compatibility with human rights. I nominate the Governance, Energy and Finance Committee to consider the bill.

*Tabled paper:* Revenue Legislation Amendment Bill 2024 [274](#).

*Tabled paper:* Revenue Legislation Amendment Bill 2024, explanatory notes [275](#).

*Tabled paper:* Revenue Legislation Amendment Bill 2024, statement of compatibility with human rights [276](#).

The bill implements the revenue related measures we announced during the 2024 state election campaign. This bill delivers on these revenue related commitments by amending the Duties Act 2001 and the Payroll Tax Act 1971. Firstly, the Duties Act currently provides transfer duty relief for eligible first home buyers which is available up to certain value thresholds. As part of the 2024 state election campaign, we announced that we would abolish transfer duty completely for first home buyers on new homes to get Queenslanders into their first home sooner. Full transfer duty relief will be provided to eligible first home owners purchasing a new home to live in or land on which they will build a home to live in. This relief will be available irrespective of the value of the property. This will mean that first home buyers who, either alone or with other first home buyers, buy or build a new home to live in will ordinarily not pay any transfer duty. Existing transfer duty concessions up to \$800,000 for first home owners and home owners generally will continue to be available. This means that, depending on the value, first home buyers purchasing existing homes will continue to pay either transfer duty at concessional rates or no transfer duty at all.

The Duties Act currently imposes certain restrictions on recipients of transfer duty home concessions in relation to renting the property during the first year after they move in. Also, as part of the 2024 state election campaign, we announced that we would allow homebuyers to rent out a room without penalty. The bill amends the requirements of the transfer duty home concessions to allow recipients to rent part of their property during the one-year occupation period and retain the full benefit of this relief.

Further, as part of the 2024 state election campaign, we announced that we would provide an exemption for payments to general practitioners, to save Queenslanders paying more when seeing their local doctor and to safeguard access to local general practitioner services across the state. The bill amends the Payroll Tax Act to provide that wages paid or payable by medical practices to general practitioners will not be subject to payroll tax. This will provide the medical industry with certainty about the treatment of these wages for payroll tax purposes going forward. We introduce these changes to address the significant cost-of-living pressures facing Queenslanders, including in housing and health care.

Homebuyers, particularly first home buyers, face increased barriers to home ownership given significant increases in prices, while renters are also experiencing pressures due to low vacancy rates and increased rents. Over the decades, it has been harder and harder for young Queenslanders to get into their first home. Queensland has the lowest rates of home ownership of any state in the country. In 1971 we had the second highest. The largest decline in home ownership rates since 1971 have been in the 25- to 34-year-old bracket. These measures are aimed squarely at getting Queenslanders into home ownership sooner, with this being one initiative the LNP will continue to pursue to boost the rate of home ownership in Queensland to the highest in the country by 2032. Overseas studies have shown that people whose parents own a house are twice as likely to become home owners themselves. We want to offer hope to young people to start to build intergenerational prosperity.

At the same time, medical practices have been under financial strain, leading to lower rates of bulk-billing and therefore increased out-of-pocket costs for patients. We pledged to introduce an exemption to provide that wages liable to payroll tax do not include wages paid or payable by medical practices to general practitioners from 1 December 2024, axing Labor's patients' tax. The Royal Australian College of General Practitioners has praised this initiative to make general practice care more affordable for all Queenslanders. RACGP Queensland Council Chair, Dr Cath Hester, welcomed the changes. She stated—

It's also a big relief for GPs across our state, who just want to get on with their job helping Queenslanders stay healthy and out of hospital and reducing pressure on our health system.

Likewise, the Australian Medical Association Queensland's Dr Nick Yim said the implementation of the election commitment gave GPs and patients certainty.

This bill delivers on several important commitments made during the 2024 state election campaign. We are doing what we promised. I commend the bill to the House.

### **First Reading**

**Hon. DC JANETZKI** (Toowoomba South—LNP) (Treasurer, Minister for Energy and Minister for Home Ownership) (11.23 am): I move—

That the bill be now read a first time.

Question put—That the bill be now read a first time.

Motion agreed to.

Bill read a first time.

### **Referral to Governance, Energy and Finance Committee**

**Mr DEPUTY SPEAKER** (Mr Krause): In accordance with standing order 131, the bill is now referred to the Governance, Energy and Finance Committee.