




Speech By
Jonty Bush

MEMBER FOR COOPER

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REVENUE LEGISLATION AMENDMENT BILL

 **Ms BUSH** (Cooper—ALP) (6.21 pm): As the shadow minister has outlined, we will not be opposing this bill. Supporting more people in their journey towards home ownership is a shared priority—one that we pursued relentlessly in government and one that we remain committed to now in opposition. However, as we expressed in our statement of reservation in the committee report, we hold significant concerns that the measures in this bill are limited in scope and will have a negligible, if any, effect in shifting the home ownership dial in Queensland. Before unpacking those concerns, I want to acknowledge the work of the parliamentary committee on this bill. I extend my appreciation to the chair, the member for Lockyer, and all the committee members, including those in opposition who contributed—the members for Kurwongbah and Aspley. This was our first act as a committee and I think we collectively did a fantastic job of scrutinising the scope and the impact of this bill.

This bill delivers on two election commitments made by the government. Firstly, it effectively removes stamp duty, or transfer duty, for first home buyers in Queensland. Secondly, it allows first home buyers to rent out a portion of their home without losing these stamp duty concessions. While the opposition agrees with the intent, we question the effectiveness of these measures in addressing the primary cause of the housing crisis—the lack of housing supply. The Director of Policy and Regions at the Urban Development Institute of Australia Queensland, Ms Anna Cox, stated succinctly in her evidence—

... the only solution to the housing crisis is additional supply.

...

We need more houses of all types everywhere.

This bill represents an attempt by the government to fulfil its election commitment of making Queensland the state with the highest home ownership rate in the country by 2034. Unfortunately, as the inquiry into the legislation made clear, there is no evidence that this bill will contribute meaningfully towards that target in any way. The Real Estate Institute of Queensland, REIQ, noted in its submission to the committee that there is a 'lack of data available on first home buyer purchases of new properties or vacant land in Queensland'. They also questioned whether the government had undertaken any modelling on the projected impact of these concessions. Treasury's response confirmed our concerns when they advised the committee that 'Treasury has not undertaken such modelling'.

This lack of evidence is troubling. If we are serious about increasing home ownership, particularly among those who need it most, then we need targeted evidence-based policy—not vague promises and untested assumptions from the Treasurer. One of the most significant oversights in this bill is the complete removal of a price threshold for first home buyer stamp duty concessions. We strongly believe that tax relief should be directed at those who need it most, particularly our young people and families on lower to moderate incomes who are unable to both pay the rent and simultaneously save for a home deposit.

Under the bill, a first home buyer purchasing a \$2 million property in the city would receive nearly six times the tax support of someone buying a median-priced home in the regions. That is not fair, or targeted use of public funds. As the Property Council of Australia and Q Shelter have called for, we need a comprehensive review of property tax settings to ensure they are equitable and effective. This bill also makes permanent the ability for first home buyers to rent out rooms while maintaining their stamp duty concessions. This is not a new initiative—it was implemented by the Miles Labor government as a six-month trial. While we support its continuation, I would have preferred to see the Treasurer undertake an evaluation before making it a permanent policy. Stakeholders have again questioned whether this policy will have any meaningful impact on rental availability or home ownership rates. The Housing Industry Association stated—

... the impact of enabling first home buyer concession recipients to rent out rooms ... will be minimal in terms of increasing Queensland's rental availability.

The opposition also believes that there must be clear government advice to first home buyers about the broader tax implications of renting out a room, or rooms, including the potential capital gains tax liabilities. We welcome the recommendation of a 12-month evaluation of the policy and will certainly monitor the implementation closely. As we heard repeatedly throughout the inquiry, supply remains the critical issue in the housing crisis. Paul Leven, the Deputy Executive Director of the Housing Industry Association, put it plainly—‘Supply is the key. It is the No. 1 issue.’

This bill does nothing to address the fundamental issue of housing supply. It does not provide for more social housing stock, unlock land for development or invest in trunk infrastructure. Without these measures, it is difficult to see how Queensland will meet its ambitious target of a million new homes by 2044—a target already in doubt due to a lack of planning, modelling and consultation from the government. The government's own broad estimate suggests that this bill might be able to benefit maybe 3,000 first home buyers annually. This is a drop in the ocean, compared to the Queensland reality that we need 50,000 new homes each year to meet the demand.

This bill also formalises the exemption of general practitioners from payroll tax. We support this exemption; however, it is important to set the record straight. During the 2024 state election, the LNP engaged in a very misleading campaign that referred to a ‘patient tax’, stoking fear among the public. In reality, the Royal Australian College of General Practitioners acknowledged that Queensland, under the Miles Labor government, was the first state to introduce a payroll tax amnesty for GPs—an initiative subsequently adopted by other states. Through the committee hearings we confirmed that no general practitioner in Queensland, to date, has made a payroll tax or mental health levy payment. I will correct the record: I think there was one person who made a pre-emptive payment before the amnesty which was partially refunded after the amnesty. The exemption contained in this bill will not cost the government any money in terms of forgone revenue because medical centres were never going to pay a payroll tax on GPs in the first place and it was not included in the forward estimates. Nevertheless, of course we support the measure as a formal protection for GPs, many of whom are small family-run businesses, from additional tax burdens particularly during difficult economic times.

This bill is emblematic of the government's approach to housing: headline announcements without substance or evidence-based policy. While we support removing stamp duty for first home buyers, we are concerned that the bill will miss the target of offering real relief to everyday Queenslanders who want to get into their first home and that it might add unintentional heat to an already tight housing market. People in my electorate want this relief targeted towards their children and their grandchildren, not wealthy investors who see an opportunity to move and reside in Queensland for 12 months, purchase a \$2 million property—not an uncommon price range in electorates like mine—and avoid contributing almost \$100,000 in tax to the state. While we support allowing first home buyers to rent out rooms, we question whether the policy will have any meaningful impact on housing affordability or rental availability.

Most importantly, we are deeply disappointed that the bill does nothing to address the central issue of supply in the housing crisis. Without this being addressed, the bill is little more than a symbolic gesture. Queenslanders deserve real, evidence-based solutions to the housing crisis. We will continue to hold the government to account and to push for policies that genuinely make a difference in ensuring every Queenslanders has a place to call home. Thank you.