

Question on Notice

No. 1219

Asked on 28 October 2022

MR L MILLAR ASKED TREASURER AND MINISTER FOR TRADE AND INVESTMENT (HON C DICK)—

QUESTION:

With reference to the surcharge for absentee payers of land tax announced in 2017 and increased in 2019—

Will the Treasurer advise (reported separately by financial year) (a) how much revenue has been received from 2017-18 to 2021-22 and (b) how much revenue is forecast to be received from 2022- 23 to 2025-26?

ANSWER:

In 2017-18 and 2018-19 the average returns from the absentee surcharge were approximately \$14 million per annum. From 2019-20 to 2021-22 average returns from the surcharge were approximately \$7 million per annum.

The reduction in the absentee surcharge amount from 2019-20 reflects the change announced in the 2019-20 Budget for Australian citizens and permanent residents to no longer be classed as absentees.

It would be expected that revenues notionally attributable to absentee surcharge in future years will grow in line with the broader land tax base, reflecting growth in land values.

Queensland revenue measures that adjust a particular revenue base, such as the absentee surcharge for land tax, are not separately forecast after their introduction, but rather form part of the total land tax base and forecast.