



Increased and Extended Measures

Land Tax | Property Transfer Duty | Payroll Tax

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These measures are subject to the passage of legislation through Parliament and Royal Assent.



Land Tax tax-free threshold rises from \$99 999.99 to \$124 999.99 Increased

The land-value threshold amount at which Land Tax begins being calculated is \$125 000. This takes effect on and from 1 July 2024.



Land Tax exemption for newly-built housing → long-term rental Extended

The existing three-year Land Tax exemption for all newly-built housing made available for long-term rental is extended two years to 30 June 2026 inclusive.



Land Tax exemption for short-term visitor property → long-term rental Extended

The existing one-year Land Tax exemption for short-term visitor accommodation converted to a long-term rental is extended two years to 30 June 2026 inclusive.



Property Transfer Duty concession for established homes rises to 100% Increased

The concession rises from 50 per cent to 100 per cent for eligible first-home buyers of established homes valued at up to \$750 000 (previously up to \$600 000). Applies from 18 February 2024 to 30 June 2026 inclusive.



Property Transfer Duty concession of 50% for pensioners downsizing Extended

For eligible pensioners selling their existing home to downsize to a new home or unit at a lower cost (and valued up to \$600 000). Extends to 30 June 2025 inclusive.



Payroll Tax Rebate Extended

The rebate for apprentices, trainees and youth employees (in all industries) is extended one year to 30 June 2025 inclusive.