

Tasmanian Government taxation and grant measures 2018

Updated factsheet released by the State Revenue Office, 2 July 2018

Duty

Duty concession for first home buyers of established homes

Provides a 50 per cent concession on property transfer duty for first home buyers of established homes with a property value of \$400 000 or lower. The concession is for 12 months from 7 February 2018 for homes that settle (transfers that complete) within that period. See more details [here](#).

Duty concession for pensioners downsizing to a new home

Provides a 50 per cent property transfer duty concession (for 12 months from 10 February 2018) to eligible pensioners who sell their existing home and downsize to a new home valued at \$400 000 or lower. See more details [here](#).

Foreign investor duty surcharge

Introduces a Foreign Investor Duty Surcharge from 1 July 2018 of an additional 3 per cent on the dutiable value for all transactions of residential property by foreign persons. Also, an additional surcharge of 0.5 per cent applies on the dutiable value of a property for all transactions of primary production property by foreign persons. See more details [here](#).

First Home Owner Grant

Extension of the \$20 000 grant for eligible first home owners

The grant is open to eligible first home owners for the purchase or building of a new home. The extension of the scheme means that the \$20 000 payment will be available for eligible transactions up to and including 30 June 2019. See more details [here](#).

Land Tax

Three-year Land Tax exemption for newly built housing made available for long-term rental

Provides a three-year land tax exemption for all newly built housing that is made available for long term rental. The exemption will be available for the three financial years after the date that an occupancy certificate is received, as long as it is received between 8 February 2018 and 7 February 2021 inclusive. See more details [here](#).

One-year Land Tax exemption for newly listed rental properties

Provides a one-year land tax exemption for short-stay accommodation properties that are rented for a minimum term of 12 months commencing within the period 15 March 2018 and 14 March 2019. See more details [here](#).

Payroll Tax

Reduced Payroll Tax bracket rate

The rate of payroll tax paid by employers for wages between \$1.25 million and \$2.0 million is reduced to 4 per cent, effective from 1 July 2018. See more details [here](#).

Payroll Tax Rebate Scheme

Extends the existing Payroll Tax Rebate Scheme to certain industries for employing new apprentices and trainees. The period of the scheme is 1 July 2019 to 30 June 2021 inclusive. The new Scheme applies to eligible businesses in industries with the following identified skill shortages: building and construction, tourism and hospitality, and advanced manufacturing. See more details [here](#).

Three-year Payroll Tax exemption

Provides a three-year payroll tax exemption for taxable wages paid by a business to its employees in regional Tasmania, where an interstate business relocates to Tasmania and establishes its operations in a regional area between 1 July 2018 and 30 June 2021. See more details [here](#).