



**LEGISLATIVE ASSEMBLY**  
FOR THE AUSTRALIAN CAPITAL TERRITORY

**QoN No. 01**

COMMITTEE SUPPORT

**Standing Committee on Public Accounts**

**Inquiry into Annual and Financial Reports 2021-2022**  
**ANSWER TO QUESTION ON NOTICE**

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Asked by: Ms Elizabeth Lee MLA

Reference: Hearing on 4 November 2022, Annual Report of Treasury

In relation to: Residential Conveyancing Duty.

1. Is stamp duty payable on residential real estate sales where there is no consideration paid?
  - a. If yes, please advise how the payable stamp duty is calculated.
2. For each financial year from 2011-12 to 2021-22 inclusive, please advise the number of transactions where no consideration was paid,
  - a. For each of these, please advise the year the title was established
  - b. For each of these, please advise whether the title was held by a trust
3. For each financial year from 2011-12 to 2021-22 inclusive, please advise the number of transactions where a consideration of less than \$100,000 was paid.
  - a. For each of these, please advise the year the title was established
  - b. For each of these, please advise whether the title was held by a trust

Andrew Barr MLA: The answer to the Member's question is as follows:—

- (1) Where no consideration is paid, stamp duty is charged on the unencumbered value of the property, subject to any concession or exemption that might apply.
- (2) The information requested is not readily identifiable from Revenue Office systems. To provide the information would require the development of new reports and a significant data matching exercise, much of which would have to be done manually. This would be an unreasonable diversion of Revenue Office resources.
- (3) The information requested is not readily identifiable from Revenue Office systems. To provide the information would require the development of new reports and a significant

data matching exercise, much of which would have to be done manually. This would be an unreasonable diversion of Revenue Office resources.

Approved for circulation to the Standing Committee on Public Accounts

Signature: 

Date: 21.11.22

By the Treasurer, Andrew Barr MLA