*Estimates 2023 - QTON No. 161

LEGISLATIVE ASSEMBLY
FOR THE AUSTRALIAN CAPITAL TERRITORY

SELECT COMMITTEE ON ESTIMATES 2023-2024
Mr Mark Parton MLA (Chair), Ms Jo Clay MLA (Deputy Chair),
Mr Michael Pettersson MLA

ANSWER TO QUESTION TAKEN ON NOTICE DURING PUBLIC HEARINGS

Asked by Mr Cain on 26 July 2023: Mr Barr took on notice the following question(s):

[Ref: Uncorrected Hansard Transcript 26 July 2023 [PAGE 60]]

In relation to:

MR CAIN: Something I am familiar with. Are you able to take on notice what percentage of land taxed properties, residential properties, are vacant residential properties compared with the numbers that are actually rented? And also, I note that there is a proportion of those properties that would be held under trusts. And if you could break the number of properties subject to land tax according to rented, vacant, or under a trust arrangement, or other—

Mr Barr: Sure.

MR CAIN: —that would be appreciated.

Mr Barr: That might be difficult. The way that we undertake this is that people are able to claim a principal place of residence. They are only allowed to claim one of those. And then if the property is not claimed to be a principal place of residence, then it is then subject to land tax. Because it is not someone's principal place of residence and so that is the way of capturing properties that are vacant that are not a principal place of residence.

Because what we did not want to capture in the land tax arrangements was your own property that you might leave vacant because, for example, you are on a short-term posting overseas or interstate or that, you know, so it is about investment properties not about principal places of residences.

But I will see what information they have. But I do not believe it will be broken down in the way that you have suggested. But if it is, happy to provide the information. We will take the question on notice.

THE CHAIR: Excellent—

MR CAIN: It sounds like it should be broken down in that manner.

Mr Barr: But there may not be that information available to the Revenue Office.

Treasurer: The answer to the Member's question is as follows: –

Land tax is payable on all residential properties except where the property is occupied by the owner as a principal place of residence. Information on investment properties, where a property may be vacant or held under a trust arrangement, is not collected by the Revenue Office, and therefore the proportion of those properties in relation to other properties cannot be derived from land tax administration data.

Approved for circulation to the Select Committee on Estimates 2023-2024 Signature: Date: 10.8.23 By the Treasurer, Mr Barr MLA