



STANDING COMMITTEE ON PUBLIC ACCOUNTS

Elizabeth Kikkert MLA (Chair), Michael Pettersson MLA (Deputy Chair),  
Andrew Braddock MLA

**Inquiry into Annual and Financial Reports 2020-21**  
**ANSWER TO QUESTION TAKEN ON NOTICE**  
**1 March 2022**

Asked by ANDREW BRADDOCK MLA on 1 MARCH 2022: ANDREW BARR MLA took on notice the following question(s):

[Ref: Hansard Transcript 1 MARCH 2022, PAGE 40]

In relation to:

MR BRADDOCK: I am just interested in the fine ownership surcharge, how much money has, or revenue, has come into the ACT government from that and has it achieved its policy objective of rebalancing the property market in favour of locals?

Mr Barr: Well that was a policy initiated several years ago across most states and territories, so it was one designed to give, as you have indicated, a leg up to those in the domestic market seeking to owner occupy, as oppose to foreign investment. I will take on notice the number of transactions that have occurred.

YVETTE BERRY MLA: The answer to the Member's question is as follows:–

In 2020-21, 92 properties were registered for the foreign owner land tax surcharge with \$111,570 foreign owner land tax surcharge raised.

As at 22 February 2022, 96 properties were registered with \$63,552 raised year to date.

Approved for circulation to the Standing Committee on Public Accounts

Signature:

By the A/g Treasurer, Yvette Berry MLA

Date: 10/03/22