



Inquiry into Annual and Financial Reports 2023–2024

Answer to question taken on notice

Asked by: MR ED COCKS MLA

Addressed to: Mr Mitch Pirie, Acting Deputy Under Treasurer, ERI and Acting Coordinator-General for Housing, Office of the Deputy Under Treasurer, ERI, Treasury, CMTEDD

In relation to: TAX REFORM – STAMP DUTY/CONVEYANCE DUTY

Hearing: 13 February 2025

Uncorrected Proof Transcript pp 63

Transcript provided: 20 February 2025

Answer Due: 27 February 2025

Mr Mitch Pirie took on notice the following question:

Mr Cocks: Thank you. We will try and make it quick. Tax reform, what is the timeframe for when we expect to get rid of stamp duty? When will it be gone?

Mr Steel: Well we are currently considering, as part of the next budget process, the next stage of tax reform. So those decisions – each budget, famously the Chief Minister, at each budget we make a decision to do more on phasing out conveyance duty. We will continue to consider those in budgets ahead.

Mr Cocks: So a timeframe—

Mr Steel: But we are about halfway through a 20-year program, is what I understand, which can provide a—

Mr Campbell: That is correct, yes.

Mr Cocks: Yes, so those times – there were timeframes set out at the very outset of that tax reform program. Are we still on track in line with that schedule?

Mr Campbell: Well we will need to take that into account when we are developing the proposal in the 25-26 Budget.

Mr Cocks: Yes.

Mr Campbell: So it will depend on the circumstances at the time when we make those decisions about whether we are on track or not, because the decision will be, well what is the proposal? So it sort of – it is a bit of a chicken and egg thing. We will gather all that as part of the budget—

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Mr Austin: The pathway is – supp is contingent on government decision of which is yet to be taken.

Mr Cocks: Yes, that is right. Has there been any decision that move – to date, that has shifted any aspect of the timeframe? Happy for you could take it on notice, if you need to.

Mr Austin: I might take it on notice.

MR CHRIS STEEL MLA: The answer to the Member's question is as follows:

The ACT Government has been gradually phasing out stamp duty since 2012 as part of its 20-year Tax Reform program. The program is currently in its third stage.

There have been no decisions to date that have shifted the timeline for the abolition of stamp duty.

Approved for circulation to the Standing Committee on Public Accounts and Administration

Signature:



By the Treasurer, Chris Steel MLA

Date:

2/3/25