



# **Revenue Legislation Amendment Bill 2024**





## Queensland

# Revenue Legislation Amendment Bill 2024

## Contents

---

		Page
<b>Part 1</b>	<b>Preliminary</b>	
1	Short title . . . . .	4
2	Commencement . . . . .	4
<b>Part 2</b>	<b>Amendment of Duties Act 2001</b>	
<b>Division 1</b>	<b>Preliminary</b>	
3	Act amended . . . . .	4
<b>Division 2</b>	<b>Amendments taken to have commenced on 6 December 2024</b>	
4	Amendment of s 153 (Reassessment—disposal after occupation date for residence) . . . . .	4
5	Insertion of new ch 17, pt 30 . . . . .	5
	Part 30 Transitional provisions for Revenue Legislation Amendment Act 2024	
686	Non-application of amendments of s 153 to residential leases entered into before commencement . . . . .	5
<b>Division 3</b>	<b>Amendments commencing on 1 May 2025</b>	
6	Amendment of s 85 (Purpose of pt 9) . . . . .	6
7	Amendment of s 86 (What is a home and a first home) . . . . .	6
8	Amendment of s 86C (What is vacant land) . . . . .	7
9	Amendment of s 86D (What is a vacant land concession beneficiary) . . . . .	7
10	Amendment of s 90 (What is the dutiable value of residential land or vacant land) . . . . .	8
11	Replacement of ch 2, pt 9, div 3, hdg (Concessions for homes and first homes) . . . . .	8
12	Amendment of s 92 (Concession—first home) . . . . .	8
13	Insertion of new ss 92A and 92B . . . . .	9
	92A Concession—first home and new home—residential land . . . . .	9
	92B Concession—first home—vacant land . . . . .	11
14	Amendment of s 93 (Concession—mixed and multiple claims for individuals—residential land) . . . . .	13

Contents

---

15	Replacement of s 93A (Concession—mixed and multiple claims for individuals—vacant land) . . . . .	14
	93A Concession—mixed and multiple claims for individuals—first home and new home . . . . .	14
	93B Concession—mixed and multiple claims for individuals—first home—vacant land . . . . .	18
16	Amendment of s 94 (Concession—mixed and multiple claims for trustees—residential land) . . . . .	20
17	Amendment of s 94A (Concession—mixed and multiple claims for trustees—vacant land) . . . . .	20
18	Amendment of s 153 (Reassessment—disposal after occupation date for residence) . . . . .	21
19	Amendment of s 154 (Reassessment—noncompliance with occupancy requirements) . . . . .	21
20	Insertion of new s 154A . . . . .	21
	154A Reassessment—decrease in dutiable value of residential vacant land . . . . .	21
21	Amendment of s 155 (When transferees, lessees and vested persons for land must give notice for reassessment) . . . . .	23
22	Insertion of new s 687 . . . . .	23
	687 Application of concession provisions to transactions . . . . .	24
23	Amendment of sch 3 (Rates of duty on dutiable transactions and relevant acquisitions for landholder and corporate trustee duty) . . . . .	25
24	Amendment of sch 4A (Amount of concession for transfer duty—first home—residential land) . . . . .	25
25	Omission of sch 4B (Amount of concession for transfer duty—first home—vacant land) . . . . .	26
26	Amendment of sch 6 (Dictionary) . . . . .	26
<b>Part 3</b>	<b>Amendment of Payroll Tax Act 1971</b>	
27	Act amended . . . . .	26
28	Amendment of s 14 (Exemption from payroll tax and mental health levy) . . . . .	26

**2024**

---

**A Bill**

for

**An Act to amend the *Duties Act 2001* and the *Payroll Tax Act 1971* for particular purposes**

---

[s 1]

---

**The Parliament of Queensland enacts—** 1

**Part 1 Preliminary** 2

**Clause 1 Short title** 3

This Act may be cited as the *Revenue Legislation Amendment Act 2024*. 4  
5

**Clause 2 Commencement** 6

(1) Part 2, other than division 3, is taken to have commenced on 6  
December 2024. 7  
8

(2) Part 2, division 3 commences on 1 May 2025. 9

(3) Part 3 is taken to have commenced on 1 December 2024. 10

**Part 2 Amendment of Duties Act 2001** 11

**Division 1 Preliminary** 12

**Clause 3 Act amended** 13

This part amends the *Duties Act 2001*. 14

**Division 2 Amendments taken to have commenced on 6 December 2024** 15  
16

**Clause 4 Amendment of s 153 (Reassessment—disposal after occupation date for residence)** 17  
18

(1) Section 153— 19

---

*insert—*

1

(1C) Also, for subsection (1)(b)(ii), a transferee, lessee or vested person for land does not dispose of land only by entering into a residential lease of part, but not all, of the land.

2

3

4

5

(2) Section 153—

6

*insert—*

7

(4) In this section—

8

*residential lease*, of part of land, means a lease, or other grant of exclusive possession, of the part to a person for use for residential purposes.

9

10

11

**Clause 5**      **Insertion of new ch 17, pt 30**

12

Chapter 17—

13

*insert—*

14

**Part 30**

**Transitional provisions  
for Revenue Legislation  
Amendment Act 2024**

15

16

17

**686 Non-application of amendments of s 153 to  
residential leases entered into before  
commencement**

18

19

20

To remove any doubt, it is declared that a reference in section 153(1C) to a residential lease does not include a reference to a lease entered into, or other exclusive possession granted, before the commencement.

21

22

23

24

25

[s 6]

---

<b>Division 3</b>	<b>Amendments commencing on 1 May 2025</b>	1 2
<b>Clause 6</b>	<b>Amendment of s 85 (Purpose of pt 9)</b>	3
	(1) Section 85, heading, ‘pt 9’—	4
	<i>omit, insert—</i>	5
	<b>part</b>	6
	(2) Section 85(a), (b)(i) and (c), ‘or first home’—	7
	<i>omit, insert—</i>	8
	, first home or first home and new home	9
<b>Clause 7</b>	<b>Amendment of s 86 (What is a <i>home</i> and a <i>first home</i>)</b>	10
	(1) Section 86, heading—	11
	<i>omit, insert—</i>	12
	<b>86 What is a <i>home</i>, a <i>first home</i> and a <i>new home</i></b>	13
	(2) Section 86—	14
	<i>insert—</i>	15
	(4) A person’s home is a <b><i>new home</i></b> if the home—	16
	(a) has not been previously occupied or sold as a place of residence; or	17 18
	(b) is a substantially renovated home.	19
	(5) For subsection (4)(b), a person’s home is a substantially renovated home if—	20 21
	(a) the home is the subject of a dutiable transaction that is—	22 23
	(i) the transfer, or agreement for the transfer, of residential land; or	24 25
	(ii) the acquisition, mentioned in section 85(b), of a lease of residential land; and	26 27



---

	(b) the sale or lease of the home under the transaction is, under the <i>A New Tax System (Goods and Services Tax) Act 1999</i> (Cwlth), a taxable supply as a sale or supply of new residential premises as defined under section 40-75(1)(b) of that Act; and	1 2 3 4 5 6
	(c) the home, as renovated, has not been previously occupied or sold as a place of residence.	7 8 9
<b>Clause 8</b>	<b>Amendment of s 86C (What is <i>vacant land</i>)</b>	10
	(1) Section 86C, heading—	11
	<i>omit, insert—</i>	12
	<b>86C What is <i>vacant land</i> and <i>residential vacant land</i></b>	13 14
	(2) Section 86C—	15
	<i>insert—</i>	16
	(2) <b><i>Residential vacant land</i></b> is vacant land, or the part of vacant land, on which the residence is to be constructed, and includes the curtilage that is to be attributable to the residence if the curtilage is to be used for residential purposes.	17 18 19 20 21
<b>Clause 9</b>	<b>Amendment of s 86D (What is a <i>vacant land concession beneficiary</i>)</b>	22 23
	(1) Section 86D(1)(b) and (2), ‘section 92 or 93A’—	24
	<i>omit, insert—</i>	25
	a concession provision	26
	(2) Section 86D—	27
	<i>insert—</i>	28
	(3) In this section—	29
	<b><i>concession provision</i></b> means—	30

---

[s 10]

---

	(a) section 92 or 93A as in force before the commencement of this definition; or	1 2
	(b) section 92B or 93B.	3
<b>Clause 10</b>	<b>Amendment of s 90 (What is the <i>dutiable value of residential land or vacant land</i>)</b>	4 5
	Section 90, ‘or vacant land’—	6
	<i>omit, insert—</i>	7
	, vacant land or residential vacant land	8
<b>Clause 11</b>	<b>Replacement of ch 2, pt 9, div 3, hdg (Concessions for homes and first homes)</b>	9 10
	Chapter 2, part 9, division 3, heading—	11
	<i>omit, insert—</i>	12
	<b>Division 3                      Concessions for homes, first homes and new homes</b>	13 14 15
<b>Clause 12</b>	<b>Amendment of s 92 (Concession—first home)</b>	16
	(1) Section 92, heading—	17
	<i>omit, insert—</i>	18
	<b>92 Concession—first home other than new home—residential land</b>	19 20
	(2) Section 92(1)(a), ‘or vacant land’—	21
	<i>omit.</i>	22
	(3) Section 92(1), after paragraph (a)—	23
	<i>insert—</i>	24
	(aa) the residence is not a new home; and	25
	(4) Section 92(1)(c)—	26

---

<i>omit, insert—</i>	1
(c) either—	2
(i) the unencumbered value of the residential land is not more than \$700,000; or	3 4 5
(ii) if the unencumbered value of the residential land is more than the amount stated in subparagraph (i), the consideration for the dutiable transaction is at least the unencumbered value of the land.	6 7 8 9 10 11
(5) Section 92(2)—	12
<i>omit, insert—</i>	13
(2) The transfer duty imposed on the dutiable transaction is the amount of transfer duty worked out under section 91 less the concession amount stated in schedule 4A.	14 15 16 17
(6) Section 92(3), ‘for land’—	18
<i>omit.</i>	19
(7) Section 92(4)—	20
<i>omit.</i>	21

<b>Clause 13</b>	<b>Insertion of new ss 92A and 92B</b>	22
	After section 92—	23
	<i>insert—</i>	24
	<b>92A Concession—first home and new home—residential land</b>	25 26
	(1) This section applies if—	27
	(a) a dutiable transaction is 1 of the following—	28
	(i) the transfer, or agreement for the transfer, of residential land;	29 30

[s 13]

---

- (ii) the acquisition, mentioned in section 85(b), of a lease of residential land; 1  
2
    - (iii) the vesting, mentioned in section 85(c), of residential land; and 3  
4
  - (b) the residence is a new home; and 5
  - (c) either of the following applies— 6
    - (i) the transferees, lessees or vested persons are all individuals of at least 18 years of age on the day the liability for transfer duty arises, the residence will be the first home of all of the transferees, lessees or vested persons and none of the transferees, lessees or vested persons are trustees; 7  
8  
9  
10  
11  
12  
13  
14
    - (ii) the transferees, lessees or vested persons are trustees of a trust, other than a discretionary or unit trust, the beneficiaries are individuals all of whom are under a legal disability and the residence would be the first home of all the beneficiaries if they were the transferees or lessees of, or vested persons for, the residential land and other residential land or vacant land previously the subject of a trust of which they were beneficiaries; and 15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26
  - (d) the consideration for the dutiable transaction is at least the unencumbered value of the residential land. 27  
28  
29
- (2) However, if subsection (1)(c)(ii) applies and 1 or more of the beneficiaries is under a legal disability only because the beneficiary is not at least 18 years of age, this section applies in relation to the dutiable transaction only if the commissioner is satisfied there is no avoidance scheme in relation to the transaction. 30  
31  
32  
33  
34  
35  
36

- 
- (3) The transfer duty imposed on the dutiable transaction is the amount worked out by deducting, from transfer duty on the dutiable value of the dutiable transaction, the amount worked out by applying the relevant rate to the dutiable value of the residential land.
- (4) For subsection (3), the relevant rate is the rate of transfer duty stated in schedule 3, column 2 opposite the dutiable value of the residential land as stated in schedule 3, column 1.
- (5) The commissioner may exempt a transferee, lessee or vested person from the requirement under subsection (1)(c)(i) that the transferee, lessee or vested person be at least 18 years of age if the commissioner is satisfied there is no avoidance scheme in relation to the dutiable transaction.

**92B Concession—first home—vacant land**

- (1) This section applies if—
- (a) a dutiable transaction is 1 of the following—
- (i) the transfer, or agreement for the transfer, of vacant land;
- (ii) the acquisition, mentioned in section 85(b), of a lease of vacant land;
- (iii) the vesting, mentioned in section 85(c), of vacant land; and
- (b) either of the following applies—
- (i) the transferees, lessees or vested persons are all individuals of at least 18 years of age on the day the liability for transfer duty arises, the residence will be the first home of all of the transferees, lessees or vested persons

[s 13]

---

- and none of the transferees, lessees or  
vested persons are trustees;
- (ii) the transferees, lessees or vested  
persons are trustees of a trust, other  
than a discretionary or unit trust, the  
beneficiaries are individuals all of  
whom are under a legal disability and  
the residence would be the first home  
of all the beneficiaries if they were the  
transferees or lessees of, or vested  
persons for, the vacant land and other  
residential land or vacant land  
previously the subject of a trust of  
which they were beneficiaries; and
- (c) the consideration for the dutiable transaction  
is at least the unencumbered value of the  
vacant land.
- (2) However, if subsection (1)(b)(ii) applies and 1 or  
more of the beneficiaries is under a legal  
disability only because the beneficiary is not at  
least 18 years of age, this section applies in  
relation to the dutiable transaction only if the  
commissioner is satisfied there is no avoidance  
scheme in relation to the transaction.
- (3) The transfer duty imposed on the dutiable  
transaction is the amount worked out by  
deducting, from transfer duty on the dutiable  
value of the dutiable transaction, the amount  
worked out by applying the relevant rate to the  
dutiable value of the residential vacant land.
- (4) For subsection (3), the relevant rate is the rate of  
transfer duty stated in schedule 3, column 2  
opposite the dutiable value of the residential  
vacant land as stated in schedule 3, column 1.
- (5) The commissioner may exempt a transferee,  
lessee or vested person from the requirement  
under subsection (1)(b)(i) that the transferee,

lessee or vested person be at least 18 years of age 1  
if the commissioner is satisfied there is no 2  
avoidance scheme in relation to the dutiable 3  
transaction. 4

- Clause 14**      **Amendment of s 93 (Concession—mixed and multiple 5  
claims for individuals—residential land) 6**
- (1) Section 93, heading, ‘residential land’— 7  
*omit, insert— 8*  
**home, or first home other than new home 9**
- (2) Section 93(1)(c), ‘or first home’— 10  
*omit, insert— 11*  
, or the first home but not a new home, 12
- (3) Section 93(2)(b), ‘or first home’— 13  
*omit, insert— 14*  
, or a first home but not a new home 15
- (4) Section 93— 16  
*insert— 17*  
(3A) However, this section does not apply if— 18  
(a) a dutiable transaction is a relevant 19  
transaction; and 20  
(b) the residence, or 1 or more of the residences, 21  
is the first home and new home of 1 or more 22  
of the transferees, 1 or more of the lessees or 23  
1 or more of the vested persons. 24
- (5) Section 93(8)(a)(ii), ‘section 92(2)(a)’— 25  
*omit, insert— 26*  
section 92(2) 27
- (6) Section 93(8)(b)(ii), ‘all the relevant persons’— 28  
*omit, insert— 29*

[s 15]

---

	all the transferees, all the lessees or all the vested persons	1 2
<b>Clause 15</b>	<b>Replacement of s 93A (Concession—mixed and multiple claims for individuals—vacant land)</b>	3 4
	Section 93A—	5
	<i>omit, insert—</i>	6
	<b>93A Concession—mixed and multiple claims for individuals—first home and new home</b>	7 8
	(1) This section applies if—	9
	(a) a dutiable transaction is 1 of the following (each a <i>relevant transaction</i> )—	10 11
	(i) the transfer, or agreement for the transfer, of residential land;	12 13
	(ii) the acquisition, mentioned in section 85(b), of a lease of residential land;	14 15
	(iii) the vesting, mentioned in section 85(c), of residential land; and	16 17
	(b) there is more than 1 transferee or lessee of, or vested person for, the residential land to which the transaction relates; and	18 19 20
	(c) the residence is a new home; and	21
	(d) the residence is—	22
	(i) the first home of 1 or more of the transferees, 1 or more of the lessees or 1 or more of the vested persons and the home of each other transferee, each other lessee or each other vested person; or	23 24 25 26 27 28
	(ii) the first home of 1 or more of the transferees, 1 or more of the lessees or 1 or more of the vested persons and not	29 30 31



- 
- the home of all the transferees, all the  
lessees or all the vested persons; and
- (e) the relevant persons are individuals.
- (2) Also, this section applies if—
- (a) a dutiable transaction is a relevant  
transaction in relation to residential land on  
which more than 1 residence is constructed;  
and
- (b) 1 or more of the residences is, for 1 or more  
of the transferees, 1 or more of the lessees or  
1 or more of the vested persons, a first home  
and a new home; and
- (c) the relevant persons are individuals.
- (3) In addition, this section applies if a dutiable  
transaction is a relevant transaction in relation to  
a part interest in residential land that, if it were in  
relation to the whole interest in the land, would be  
a dutiable transaction to which this section applies  
under subsection (1) or (2), other than the  
requirement for more than 1 transferee, lessee or  
vested person for the land.
- (4) A transferee, lessee or vested person for  
residential land mentioned in subsection (1) or (2)  
is a **relevant person** if the residence is the home or  
first home of the transferee, lessee or vested  
person.
- (5) For subsections (1)(d) and (2)(b), a residence may  
be treated as the first home of a relevant person  
only if the relevant person is at least 18 years of  
age on the day the liability for transfer duty arises.
- (6) The commissioner may exempt a relevant person  
from the requirement that the relevant person be  
at least 18 years of age if the commissioner is  
satisfied there is no avoidance scheme in relation  
to the dutiable transaction.

[s 15]

---

- (7) The transfer duty imposed on a dutiable transaction to which this section applies under subsection (1)(d)(i) or (2) is the total of—
- (a) for each relevant person, the amount worked out by applying the person's interest to the concessional duty; and
  - (b) the amount worked out by deducting, from transfer duty on the dutiable value of the transaction, the amount worked out by applying the relevant rate to the lesser of the following amounts (the *relevant amount*)—
    - (i) the total of the value of each relevant person's interest;
    - (ii) \$350,000.
- (8) The transfer duty imposed on a dutiable transaction to which this section applies under subsection (1)(d)(ii) or (3) is the total of—
- (a) for each relevant person, the amount worked out by applying the person's interest to the concessional duty; and
  - (b) the amount worked out by deducting, from transfer duty on the dutiable value of the transaction, the amount worked out by applying the relevant rate to the lesser of the following amounts (also the *relevant amount*)—
    - (i) the total of the value of each relevant person's interest;
    - (ii) the total of the relevant persons' interests multiplied by \$350,000.
- (9) For subsections (7) and (8)—
- (a) the concessional duty is the transfer duty that—

- 
- (i) if section 91 were to apply to the dutiable transaction—would be equal to the amount worked out under section 91(3)(a) or the amount stated in section 91(5)(a); or
- (ii) if section 92 were to apply to the dutiable transaction—would be equal to the amount worked out under section 91(3)(a) or the amount stated in section 91(5)(a) less the amount of the deduction under section 92(2); or
- (iii) if section 92A were to apply to the dutiable transaction—would be equal to the amount worked out under section 91(3)(a) or the amount stated in section 91(5)(a) less the amount of transfer duty otherwise payable under section 91; and
- (b) a relevant person’s interest is the proportion that the share of the person in the whole dutiable property bears to the total of the shares of—
- (i) for a dutiable transaction to which this section applies under subsection (3)—all the co-owners, or the owner, on completion of the transaction; or
- (ii) for another dutiable transaction—all the transferees or all the lessees or all the vested persons; and
- (c) the value of a relevant person’s interest is worked out by applying the person’s interest to the dutiable value of the residential land; and
- (d) the relevant rate is the rate of transfer duty stated in schedule 3, column 2, opposite the part of the dutiable value of the dutiable

[s 15]

---

transaction attributable to the relevant amount as stated in schedule 3, column 1.	1 2
(10) For working out the concessional duty under subsection (9)(a) for a relevant person to whom this section applies under subsection (2), the residential land mentioned in section 91 and schedule 4A is the part of the residential land relating to the person's home or first home.	3 4 5 6 7 8
(11) For a relevant person to whom this section applies under subsection (2), the residential land mentioned in subsection (9)(c) is the part of the residential land relating to the person's home or first home.	9 10 11 12 13
<b>93B Concession—mixed and multiple claims for individuals—first home—vacant land</b>	14 15
(1) This section applies if—	16
(a) a dutiable transaction is 1 of the following (each a <i>relevant transaction</i> )—	17 18
(i) the transfer, or agreement for the transfer, of vacant land;	19 20
(ii) the acquisition, mentioned in section 85(b), of a lease of vacant land;	21 22
(iii) the vesting, mentioned in section 85(c), of vacant land; and	23 24
(b) there is more than 1 transferee or lessee of, or vested person for, the vacant land to which the transaction relates; and	25 26 27
(c) the residence, when constructed, will be the first home of 1 or more of the transferees, 1 or more of the lessees or 1 or more of the vested persons (each <i>relevant persons</i> ) but not all the transferees, all the lessees or all the vested persons; and	28 29 30 31 32 33
(d) the relevant persons are individuals.	34

- 
- (2) In addition, this section applies if a dutiable transaction is a relevant transaction in relation to a part interest in vacant land that, if it were in relation to the whole interest in the land, would be a dutiable transaction to which this section applies under subsection (1), other than the requirement for more than 1 transferee, lessee or vested person for the land.
- (3) For subsection (1)(c), a residence may be treated as the first home of a relevant person only if the relevant person is at least 18 years of age on the day the liability for transfer duty arises.
- (4) The commissioner may exempt a relevant person from the requirement that the relevant person be at least 18 years of age if the commissioner is satisfied there is no avoidance scheme in relation to the dutiable transaction.
- (5) The transfer duty imposed on a dutiable transaction to which this section applies under subsection (1) is the amount worked out by deducting, from transfer duty on the dutiable value of the transaction, the total amount worked out by, for each relevant person, applying the relevant person's interest to transfer duty on the dutiable value of the residential vacant land.
- (6) The transfer duty imposed on a dutiable transaction to which this section applies under subsection (2) is the amount worked out by deducting, from transfer duty on the dutiable value of the transaction, the amount worked out by applying the relevant rate to the relevant person's interest in the dutiable value of the residential vacant land.
- (7) For subsections (5) and (6)—
- (a) a relevant person's interest is the proportion that the share of the person in the whole
-

[s 16]

---

	dutiable property bears to the total of the shares of—	1 2
	(i) for a dutiable transaction to which this section applies under subsection (1)—all the transferees, all the lessees or all the vested persons; or	3 4 5 6
	(ii) for a dutiable transaction to which this section applies under subsection (2)—all the co-owners, or the owner, on completion of the transaction; and	7 8 9 10
	(b) the relevant rate is the rate of transfer duty stated in schedule 3, column 2 opposite the dutiable value of the dutiable transaction attributable to the relevant person’s interest in the residential vacant land as stated in schedule 3, column 1.	11 12 13 14 15 16
<b>Clause 16</b>	<b>Amendment of s 94 (Concession—mixed and multiple claims for trustees—residential land)</b>	17 18
	(1) Section 94(2), ‘Section 93 applies’— <i>omit, insert—</i>	19 20
	Sections 93 and 93A apply	21
	(2) Section 94(3), ‘section 93(4) and (5)’— <i>omit, insert—</i>	22 23
	sections 93(4) and (5) and 93A(5) and (6) apply	24
<b>Clause 17</b>	<b>Amendment of s 94A (Concession—mixed and multiple claims for trustees—vacant land)</b>	25 26
	(1) Section 94A(2), ‘Section 93A’— <i>omit, insert—</i>	27 28
	Section 93B	29
	(2) Section 94A(3), ‘section 93A(3) and (4)’—	30

---

*omit, insert—* 1  
section 93B(3) and (4) 2

**Clause 18 Amendment of s 153 (Reassessment—disposal after occupation date for residence)** 3  
4  
(1) Section 153(1)(a), ‘93 or 93A’— 5  
*omit, insert—* 6  
92A, 92B, 93, 93A or 93B 7  
(2) Section 153(1)(b)(iii), ‘or first home’— 8  
*omit, insert—* 9  
, first home or first home and new home 10

**Clause 19 Amendment of s 154 (Reassessment—noncompliance with occupancy requirements)** 11  
12  
(1) Section 154(1)(a), ‘93 or 93A’— 13  
*omit, insert—* 14  
92A, 92B, 93, 93A or 93B 15  
(2) Section 154(5), definition *home or vacant land lease*, 16  
paragraph (a), ‘or first home’— 17  
*omit, insert—* 18  
, first home or first home and new home 19

**Clause 20 Insertion of new s 154A** 20  
After section 154— 21  
*insert—* 22  
**154A Reassessment—decrease in dutiable value of residential vacant land** 23  
24  
(1) This section applies if— 25

[s 20]

---

- (a) transfer duty on a dutiable transaction that is 1  
1 of the following is assessed on the basis of 2  
a concession under section 92B or 93B— 3
    - (i) the transfer, or agreement for the 4  
transfer, of vacant land; 5
    - (ii) the acquisition, mentioned in section 6  
85(b), of a lease of vacant land; 7
    - (iii) the vesting, mentioned in section 85(c), 8  
of vacant land; and 9
  - (b) when the residence is constructed— 10
    - (i) for transfer duty assessed on the basis 11  
that all of the vacant land is residential 12  
vacant land—only part of the vacant 13  
land is residential land; or 14
    - (ii) for transfer duty assessed on the basis 15  
that part of the vacant land is 16  
residential vacant land—the part of the 17  
vacant land that is residential land is 18  
different to the part of the vacant land 19  
on which the transfer duty was 20  
assessed; and 21
  - (c) the amount of transfer duty that would have 22  
been imposed on the transaction if the 23  
residential land had been used for assessing 24  
the concession is more than the amount of 25  
transfer duty assessed on the transaction. 26
- (2) The commissioner must make a reassessment to 27  
impose transfer duty on the dutiable transaction 28  
on the basis that a reference in section 92B or 93B 29  
to residential vacant land were a reference to the 30  
residential land. 31



<b>Clause 21</b>	<b>Amendment of s 155 (When transferees, lessees and vested persons for land must give notice for reassessment)</b>	1 2 3
(1)	Section 155(1), ‘93 or 93A’— <i>omit, insert—</i> 92A, 92B, 93, 93A or 93B	4 5 6
(2)	Section 155(2), ‘each transferee, lessee or vested person’— <i>omit, insert—</i> the notifier	7 8 9
(3)	Section 155(3), definition <i>notifiable event</i> — <i>insert—</i> (d) a transferee, lessee or vested person for the vacant land in relation to a relevant transaction becomes aware, or ought reasonably to be aware, of the matters mentioned in section 154A(1)(b) and (c) for the vacant land in relation to the transaction.	10 11 12 13 14 15 16 17
(4)	Section 155(3)— <i>insert—</i> <i>notifier</i> , for residential land or vacant land in relation to a relevant transaction, means— (a) for a notifiable event mentioned in the definition <i>notifiable event</i> , paragraph (d)—the transferee, lessee or vested person mentioned in the paragraph; or (b) for another notifiable event—each transferee, lessee or vested person for the land in relation to the relevant transaction.	18 19 20 21 22 23 24 25 26 27 28
<b>Clause 22</b>	<b>Insertion of new s 687</b> After section 686, as inserted by this Act— <i>insert—</i>	29 30 31

[s 22]

---

<b>687 Application of concession provisions to transactions</b>	1
	2
(1) The former concession provisions apply in relation to a dutiable transaction if liability for transfer duty arose before 1 May 2025.	3 4 5
(2) Subject to subsection (3), the new concession provisions apply in relation to a dutiable transaction if liability for transfer duty arises on or after 1 May 2025.	6 7 8 9
(3) Despite the <i>Revenue Legislation Amendment Act 2024</i> , the former concession provisions apply in relation to a dutiable transaction if—	10 11 12
(a) the transaction is the transfer, or agreement for the transfer, of residential land or vacant land; and	13 14 15
(b) the land is transferred, or the agreement is made, on or after 1 May 2025; and	16 17
(c) any of the following applies—	18
(i) the transaction replaces a transfer, or agreement for transfer, that included the land and was made before 1 May 2025;	19 20 21 22
(ii) the transferee had an option to purchase the land, or the transferor had an option to require the transferee to purchase the land, granted before 1 May 2025 and exercised on or after 1 May 2025;	23 24 25 26 27 28
(iii) another arrangement was made before 1 May 2025 the sole or main purpose of which was to defer the making of the transfer or agreement until 1 May 2025 or later so the new concession provisions would apply in relation to the transaction.	29 30 31 32 33 34 35

---

	(4) In this section—	1
	<i>former concession provisions</i> means chapter 2,	2
	parts 9 and 14, division 1 and schedules 4A and	3
	4B as in force from time to time before the	4
	commencement.	5
	<i>new concession provisions</i> means chapter 2, parts	6
	9 and 14, division 1 and schedule 4A as in force	7
	from the commencement.	8
<b>Clause 23</b>	<b>Amendment of sch 3 (Rates of duty on dutiable transactions and relevant acquisitions for landholder and corporate trustee duty)</b>	9
	Schedule 3, authorising provision, ‘92, 93’—	10
	<i>omit, insert—</i>	11
	92A, 92B, 93, 93A, 93B	12
<b>Clause 24</b>	<b>Amendment of sch 4A (Amount of concession for transfer duty—first home—residential land)</b>	13
	(1) Schedule 4A, heading, after ‘first home’—	14
	<i>insert—</i>	15
	<b>other than new home</b>	16
	(2) Schedule 4A, authorising provision, ‘sections 92(2)(a)’—	17
	<i>omit, insert—</i>	18
	sections 92(2)	19
	(3) Schedule 4A, ‘chapter 2, part 9, division 3’—	20
	<i>omit, insert—</i>	21
	section 91	22
	(4) Schedule 4A, ‘that division’—	23
	<i>omit, insert—</i>	24
	that section	25
		26
		27
		28

[s 25]

---

<b>Clause 25</b>	<b>Omission of sch 4B (Amount of concession for transfer duty—first home—vacant land)</b>	1 2
	Schedule 4B—	3
	<i>omit.</i>	4
<b>Clause 26</b>	<b>Amendment of sch 6 (Dictionary)</b>	5
(1)	Schedule 6—	6
	<i>insert—</i>	7
	<i>new home</i> see section 86(4).	8
	<i>residential vacant land</i> see section 86C(2).	9
(2)	Schedule 6, definition <i>vacant land</i> , ‘section 86C’—	10
	<i>omit, insert—</i>	11
	section 86C(1)	12
<b>Part 3</b>	<b>Amendment of Payroll Tax Act 1971</b>	13 14
<b>Clause 27</b>	<b>Act amended</b>	15
	This part amends the <i>Payroll Tax Act 1971</i> .	16
<b>Clause 28</b>	<b>Amendment of s 14 (Exemption from payroll tax and mental health levy)</b>	17 18
(1)	Section 14(2)—	19
	<i>insert—</i>	20
	(m) by a medical practice to a general practitioner.	21 22
(2)	Section 14(9)—	23
	<i>insert—</i>	24
	<i>general practitioner</i> means—	25

- 
- (a) a person registered under the Health Practitioner Regulation National Law to practise in the medical profession in the specialty of general practice; or
- (b) a medical practitioner specified in the *Health Insurance (General Medical Services Table) Regulations 2021* (Cwlth), schedule 1, part 1, clause 1.1.3; or
- (c) a person—
- (i) who is a prescribed medical practitioner within the meaning of the *Health Insurance (General Medical Services Table) Regulations 2021* (Cwlth); and
- (ii) who predominantly provides services of the kind ordinarily provided by a general practitioner mentioned in paragraph (a).
- medical practice*** means an entity, other than a hospital, carrying on a business at which services of the kind ordinarily provided by a person mentioned in the definition *general practitioner*, paragraph (a) are provided, whether or not the services are provided from particular premises.