



Queensland

Revenue and Other Legislation Amendment Act 2024

Act No. 35 of 2024

An Act to amend the Duties Act 2001, the First Home Owner Grant and Other Home Owner Grants Act 2000, the Land Tax Act 2010 and the Payroll Tax Act 1971 for particular purposes

[Assented to 18 June 2024]



Queensland

Revenue and Other Legislation Amendment Act 2024

Contents

		Page
Part 1	Preliminary	
1	Short title	3
2	Commencement	3
Part 2	Amendment of Duties Act 2001	
Division 1	Preliminary	
3	Act amended	3
Division 2	Amendments commencing 9 June 2024	
4	Amendment of s 92 (Concession—first home)	4
5	Insertion of new ch 17, pt 29	4
	Part 29 Transitional provisions for Revenue and Other Legislation Amendment Act 2024	
	681 Definitions for part	4
	682 References to former or new provisions	5
	683 Application of concession provisions generally	5
	684 Application of concession provisions to particular transactions	5
6	Replacement of schs 4A and 4B	6
	Schedule 4A Amount of concession for transfer duty—first home— residential land	6
	Schedule 4B Amount of concession for transfer duty—first home— vacant land	7
Division 3	Amendments commencing 1 July 2024	
7	Amendment of s 244 (AFAD for transfer duty)	9
8	Amendment of s 245 (AFAD for landholder duty)	9
9	Amendment of s 245A (AFAD for corporate trustee duty)	9
10	Insertion of new s 685	9
	685 Application of AFAD provisions	9

Contents

Part 3	Amendment of First Home Owner Grant and Other Home Owner Grants Act 2000	
11	Act amended	10
12	Insertion of new pt 3, div 7	10
	Division 7 Relevant eligible transactions—20 November 2023 to 30 June 2025	
	25EA Meaning of relevant eligible transaction	10
	25EB Amount of grant	12
13	Insertion of new pt 14	12
	Part 14 Validation provision for Revenue and Other Legislation Amendment Act 2024	
	87 Applications made before commencement that relate to relevant eligible transactions	12
14	Amendment of schedule (Dictionary)	13
Part 4	Amendment of Land Tax Act 2010	
15	Act amended	13
16	Amendment of sch 2 (Rate of land tax—companies and trustees)	13
17	Amendment of sch 3 (Rate of land tax—absentees)	13
Part 5	Amendment of Payroll Tax Act 1971	
18	Act amended	14
19	Amendment of s 10A (Discount for regional employers)	14
20	Amendment of s 27A (Rebate for periodic liability)	15
21	Amendment of s 35A (Rebate for annual payroll tax amount)	15
22	Amendment of s 43A (Rebate for final payroll tax amount)	15
23	Amendment of schedule (Dictionary)	16

The Parliament of Queensland enacts—

Part 1 Preliminary

1 Short title

This Act may be cited as the *Revenue and Other Legislation Amendment Act 2024*.

2 Commencement

- (1) Part 2, other than division 3, is taken to have commenced on 9 June 2024.
- (2) Part 2, division 3, commences on 1 July 2024.
- (3) Part 3, other than section 13, is taken to have commenced on 20 November 2023.
- (4) Part 4 commences on 30 June 2024.
- (5) Part 5 commences on 1 July 2024.

Part 2 Amendment of Duties Act 2001

Division 1 Preliminary

3 Act amended

This part amends the *Duties Act 2001*.

[s 4]

Division 2 **Amendments commencing 9 June 2024**

4 **Amendment of s 92 (Concession—first home)**

(1) Section 92(1)(c)(i)(A), ‘\$500,000’—

omit, insert—

\$700,000

(2) Section 92(1)(c)(i)(B), ‘\$320,000’—

omit, insert—

\$350,000

5 **Insertion of new ch 17, pt 29**

Chapter 17—

insert—

Part 29 **Transitional provisions for Revenue and Other Legislation Amendment Act 2024**

681 Definitions for part

In this part—

concession provisions means section 92 and schedules 4A and 4B.

former, for a provision of this Act, see section 682(1).

new, for a provision of this Act, see section 682(2).

682 References to *former* or *new* provisions

- (1) A reference in a provision of this part (the *transitional provision*) to a *former* provision of this Act is a reference to the provision as in force from time to time before the commencement of the transitional provision.

Example—

A reference in section 683 to the ‘former concession provisions’ is a reference to the concession provisions as in force from time to time before the commencement of section 683.

- (2) A reference in a provision of this part (the *transitional provision*) to a *new* provision of this Act is a reference to the provision as in force from the commencement of the transitional provision.

Example—

A reference in section 683 to the ‘new concession provisions’ is a reference to the concession provisions as in force from the commencement of section 683.

683 Application of concession provisions generally

- (1) The former concession provisions apply in relation to a dutiable transaction if liability for transfer duty arose before 9 June 2024.
- (2) Subject to section 684, the new concession provisions apply in relation to a dutiable transaction if liability for transfer duty arises on or after 9 June 2024.

684 Application of concession provisions to particular transactions

Despite the *Revenue and Other Legislation Amendment Act 2024*, the former concession provisions apply in relation to a dutiable transaction if—

[s 6]

- (a) the transaction is the transfer, or agreement for the transfer, of residential land or vacant land; and
- (b) the land is transferred, or the agreement is made, on or after 9 June 2024; and
- (c) any of the following applies—
 - (i) the transaction replaces a transfer, or agreement for transfer, that included the land and was made before 9 June 2024;
 - (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 9 June 2024 and exercised on or after 9 June 2024;
 - (iii) another arrangement was made before 9 June 2024 the sole or main purpose of which was to defer the making of the transfer or agreement until 9 June 2024 or later so the new concession provisions would apply in relation to the transaction.

6 Replacement of schs 4A and 4B

Schedules 4A and 4B—

omit, insert—

Schedule 4A Amount of concession for transfer duty—first home—residential land

sections 92(2)(a) and 93(9)

Dutiable value of the residential land	Concession amount
Not more than \$709,999.99	\$17,350 or, if the transfer duty otherwise payable under chapter 2, part 9, division 3 is less than \$17,350, the amount of duty otherwise payable under that division
\$710,000—\$719,999.99	\$15,615
\$720,000—\$729,999.99	\$13,880
\$730,000—\$739,999.99	\$12,145
\$740,000—\$749,999.99	\$10,410
\$750,000—\$759,999.99	\$8,675
\$760,000—\$769,999.99	\$6,940
\$770,000—\$779,999.99	\$5,205
\$780,000—\$789,999.99	\$3,470
\$790,000—\$799,999.99	\$1,735
\$800,000 or more	nil

Schedule 4B Amount of concession for transfer duty—first home—vacant land

sections 92(2)(b) and 93A(5)(a)

[s 6]

Dutiable value of the vacant land	Concession amount
Not more than \$359,999.99	\$10,675 or, if the amount of transfer duty worked out by applying the relevant rate to the dutiable value of the transaction is less than \$10,675, the amount of duty calculated by applying that rate
\$360,000—\$369,999.99	\$9,965
\$370,000—\$379,999.99	\$9,255
\$380,000—\$389,999.99	\$8,545
\$390,000—\$399,999.99	\$7,835
\$400,000—\$409,999.99	\$7,125
\$410,000—\$419,999.99	\$6,415
\$420,000—\$429,999.99	\$5,705
\$430,000—\$439,999.99	\$4,995
\$440,000—\$449,999.99	\$4,285
\$450,000—\$459,999.99	\$3,575
\$460,000—\$469,999.99	\$2,865
\$470,000—\$479,999.99	\$2,155
\$480,000—\$489,999.99	\$1,445
\$490,000—\$499,999.99	\$735
\$500,000 or more	nil

Division 3 Amendments commencing 1 July 2024

7 Amendment of s 244 (AFAD for transfer duty)

Section 244(2) and (3), ‘7%’—

omit, insert—

8%

8 Amendment of s 245 (AFAD for landholder duty)

Section 245(2) and (4)(b), ‘7%’—

omit, insert—

8%

9 Amendment of s 245A (AFAD for corporate trustee duty)

Section 245A(2), ‘7%’—

omit, insert—

8%

10 Insertion of new s 685

After section 684—

insert—

685 Application of AFAD provisions

- (1) Former sections 244, 245 and 245A apply in relation to a relevant transaction for which liability for transfer duty, landholder duty or corporate trustee duty arose before 1 July 2024.
- (2) New sections 244, 245 and 245A apply in relation to a relevant transaction for which liability for transfer duty, landholder duty or corporate trustee duty arises on or after 1 July 2024.

[s 11]

- (3) In this section—
relevant transaction see section 230.

Part 3

Amendment of First Home Owner Grant and Other Home Owner Grants Act 2000

11 Act amended

This part amends the *First Home Owner Grant and Other Home Owner Grants Act 2000*.

12 Insertion of new pt 3, div 7

Part 3—

insert—

Division 7

Relevant eligible transactions—20 November 2023 to 30 June 2025

25EA Meaning of *relevant eligible transaction*

- (1) A *relevant eligible transaction* is an eligible transaction mentioned in section 5(1) that is—
- (a) a contract for the purchase of a new home in the State made between 20 November 2023 and 30 June 2025, both dates inclusive; or
 - (b) a comprehensive home building contract made by the owner of land in the State, or a person who will on completion of the contract be the owner of land in the State, to have a new home built on the land, if the contract is made between 20 November

2023 and 30 June 2025, both dates inclusive; or

- (c) the building of a new home in the State by an owner builder if the building work starts between 20 November 2023 and 30 June 2025, both dates inclusive.
- (2) However, an eligible transaction that is a contract is not a relevant eligible transaction if the commissioner is satisfied the contract forms part of a scheme to circumvent limitations on, or requirements affecting, eligibility or entitlement to a first home owner grant for a relevant eligible transaction.
- (3) Unless satisfied to the contrary, the commissioner must presume the existence of a scheme mentioned in subsection (2) if—
- (a) the contract replaces a contract made before 20 November 2023 that is—
 - (i) a contract to purchase the same or a substantially similar home; or
 - (ii) a comprehensive home building contract to build the same or a substantially similar home; or
 - (b) for a contract to purchase a new home—the purchaser had an option to purchase the home granted before 20 November 2023 or the vendor had an option to require the purchaser to purchase the home granted before that date; or
 - (c) for a comprehensive home building contract—either party had a right or option granted before 20 November 2023 to require the other to enter into the contract.

[s 13]

25EB Amount of grant

Despite section 20, the amount of a first home owner grant for an eligible transaction that is a relevant eligible transaction is the lesser of the following—

- (a) the consideration for the transaction;
- (b) \$30,000.

13 Insertion of new pt 14

After part 13—

insert—

Part 14 Validation provision for Revenue and Other Legislation Amendment Act 2024

87 Applications made before commencement that relate to relevant eligible transactions

- (1) This section applies if—
 - (a) an application under section 16 was made before the commencement of this section; and
 - (b) the eligible transaction to which the application relates—
 - (i) is a relevant eligible transaction under section 25EA(1); and
 - (ii) has a commencement date on or after 20 November 2023 and before the commencement of this section.
- (2) To remove any doubt, it is declared that—

- (a) the rights and liabilities of all persons in relation to the application are, and have always been, the same as if part 3, division 7 had been in force from 20 November 2023; and
- (b) anything done in relation to the application has the same effect, and is taken to have always had the same effect, as it would have had if part 3, division 7 had been in force from 20 November 2023.

14 Amendment of schedule (Dictionary)

Schedule—

insert—

relevant eligible transaction, for part 3, division 7, see section 25EA(1).

Part 4 Amendment of Land Tax Act 2010

15 Act amended

This part amends the *Land Tax Act 2010*.

16 Amendment of sch 2 (Rate of land tax—companies and trustees)

Schedule 2, part 2, column 2, ‘2.0c’—

omit, insert—

3.0c

17 Amendment of sch 3 (Rate of land tax—absentees)

Schedule 3, part 2, column 2, ‘2.0c’—

[s 18]

omit, insert—

3.0c

Part 5 Amendment of Payroll Tax Act 1971

18 Act amended

This part amends the *Payroll Tax Act 1971*.

19 Amendment of s 10A (Discount for regional employers)

- (1) Section 10A(2), ‘For’—

omit, insert—

Subject to subsection (4), for

- (2) Section 10A—

insert—

- (3A) A regional employer is not entitled to a discount under subsection (2) for a return period ending after 30 June 2024 if the total amount of taxable wages paid or payable by the employer during that return period is more than the wage threshold.

- (3) Section 10A(4)—

insert—

wage threshold means—

- (a) for an annual return period—\$350,000,000;
or
- (b) for a periodic return period that is a month—\$29,166,666; or
- (c) for any other period—the amount worked out using the following formula—

$$WT = PD \times \frac{AA}{FYD}$$

where—

AA means \$350,000,000.

FYD means the number of days in the financial year in which the period occurs.

PD means the number of days in the period.

WT means the wage threshold.

- (4) Section 10A(3A) and (4)—
renumber as section 10A(4) and (5).

20 Amendment of s 27A (Rebate for periodic liability)

Section 27A(3), definition *rebate*, paragraph (a), formula, definition *R*, paragraph (a), ‘or 2024’—

omit, insert—

, 2024 or 2025

21 Amendment of s 35A (Rebate for annual payroll tax amount)

Section 35A(4), definition *rebate*, paragraph (a), formula, definition *R*, paragraph (a), ‘or 2024’—

omit, insert—

, 2024 or 2025

22 Amendment of s 43A (Rebate for final payroll tax amount)

Section 43A(3), definition *rebate*, paragraph (a), formula, definition *R*, paragraph (a), ‘or 2024’—

omit, insert—

, 2024 or 2025

[s 23]

23 Amendment of schedule (Dictionary)

Schedule, definition *eligible year*, ‘or 2024’—
omit, insert—
, 2024 or 2025

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