

FINANCE — STAMP DUTY

875. Dr D.J. Honey to the Parliamentary Secretary to the Minister for Finance:

I refer to stamp duty for property transaction for each of the past five financial years, including 2022–23, and ask:

- (a) How many property sales attracted the foreign buyer duty in each year and what was the total foreign duty revenue for each year;
- (b) How many of those foreign buyer transactions involved off the plan property for which stamp duty and foreign buyer tax surcharge are rebated;
- (c) How much revenue was foregone for each year for the rebates for foreign buyers of off the plan properties;
- (d) How many off the plan properties were bought by domestic buyers in each year; and
- (e) How much revenue was foregone for each year for the rebates for domestic buyers of off the plan properties?

Dr J. Krishnan replied:

Answer

(a)

Financial Year	Taxable transactions subject to foreign buyer duty	Total foreign buyer duty (\$)
2018–19*	173	4 219,307
2019–20	470	15 470,808
2020–21	499	15 919,139
2021–22	550	21 761,209
2022–23	767	33 855, 295

*introduced from 1 January 2019

(b)–(e)

Financial Year	(b)	(c)	(d)	(e)
2018–19*	0	0	0	0
2019–20	0	0	0	0
2020–21	5	125,000	94	1 610,583
2021–22	3	100,000	165	2 995,619
2022–23	12	474,097	192	4 257,144