

Duties Amendment (First Home Owner Concessions) Bill 2024

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Western Australia

LEGISLATIVE ASSEMBLY

**Duties Amendment (First Home Owner
Concessions) Bill 2024**

A Bill for

An Act to amend the *Duties Act 2008*.

The Parliament of Western Australia enacts as follows:

s. 1

1 **1. Short title**

2 This is the *Duties Amendment (First Home Owner Concessions)*
3 *Act 2024*.

4 **2. Commencement**

5 This Act comes into operation as follows —

6 (a) sections 1 and 2 — on the day on which this Act
7 receives the Royal Assent;

8 (b) the rest of the Act — on the day after that day.

9 **3. Act amended**

10 This Act amends the *Duties Act 2008*.

11 **4. Section 142 amended**

12 In section 142(1)(b)(ii) delete “\$530 000.” and insert:

13

14 \$600 000.

15

16 **5. Schedule 2 Division 2 amended**

17 In Schedule 2 Division 2 delete:

18

If the property includes a home	\$0 — \$430 000	Nil
	\$430 001 — \$530 000	\$19.19 per \$100 or part of \$100 above \$430 000

19

1 and insert:
2

If the property includes a home	\$0 — \$450 000	Nil
	\$450 001 — \$600 000	\$15.01 per \$100 or part of \$100 above \$450 000

3

4 **6. Schedule 3 Division 13 inserted**

5 At the end of Schedule 3 insert:
6

7 **Division 13 — Provisions for *Duties Amendment (First Home***
8 ***Owner Concessions) Act 2024***

9 **78. Terms used**

10 In this Division —

11 *amended concession provisions* means section 142 and
12 Schedule 2 Division 2, as amended by the *Duties*
13 *Amendment (First Home Owner Concessions) Act 2024*
14 sections 4 and 5;

15 *commencement day* means the day on which the *Duties*
16 *Amendment (First Home Owner Concessions) Act 2024*
17 section 3 comes into operation;

18 *first concessional transaction* has the meaning given in
19 section 142(2);

20 *further concessional transaction* has the meaning given in
21 section 142(2);

22 *pre-9 May 2024 agreement* has the meaning given in
23 clause 79(2);

24 *relevant first home owner concessional transaction* has the
25 meaning given in clause 79;

26 *substituted transferee* has the meaning given in
27 section 141(3).

- 1 **79. Relevant first home owner concessional transaction**
- 2 (1) A *relevant first home owner concessional transaction* is a
- 3 transaction that —
- 4 (a) is a first home owner concessional transaction as
- 5 defined in section 142(1), as amended by the *Duties*
- 6 *Amendment (First Home Owner Concessions)*
- 7 *Act 2024* section 4; and
- 8 (b) occurs on or after 9 May 2024.
- 9 (2) An agreement (a *pre-9 May 2024 agreement*) for the
- 10 transfer of dutiable property entered into before 9 May 2024
- 11 is not a *relevant first home owner concessional transaction*
- 12 even if the subsequent transfer of the property occurs on or
- 13 after 9 May 2024.
- 14 **80. Application of amended concession provisions**
- 15 (1) The amended concession provisions apply in relation to the
- 16 imposition of duty on a relevant first home owner
- 17 concessional transaction, even if the transaction occurred
- 18 before commencement day.
- 19 (2) Despite subclause (1), the amended concession provisions
- 20 do not apply in relation to the imposition of duty on a
- 21 relevant first home owner concessional transaction that is a
- 22 further concessional transaction if the first concessional
- 23 transaction to which it relates is —
- 24 (a) a pre-9 May 2024 agreement; or
- 25 (b) a transfer of dutiable property that is —
- 26 (i) in conformity with a pre-9 May 2024
- 27 agreement; or
- 28 (ii) a transfer of dutiable property the subject of
- 29 a pre-9 May 2024 agreement to a
- 30 substituted transferee in relation to the
- 31 agreement.
- 32 (3) If subclause (2) applies, duty is chargeable on the further
- 33 concessional transaction at the same rate and using the same
- 34 thresholds that applied to the pre-9 May 2024 agreement

- 1 referred to in whichever of subclause (2)(a) or (b)(i) or (ii) is
2 applicable.
- 3 (4) If an assessment of duty payable on a relevant first home
4 owner concessional transaction to which the amended
5 concession provisions apply was made before
6 commencement day, the Commissioner may, on application
7 or on the Commissioner's own initiative, reassess the duty
8 payable on the transaction in accordance with the amended
9 concession provisions.
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