



Hon Ben Wyatt MLA
Treasurer; Minister for Finance; Aboriginal Affairs; Lands

Our Ref: 69-18135

Mr Joel Carter
Director – Principal Consultant WAPC Subdivisions
The Land Division

Via email: Joel@landdivision.com.au

Dear Mr Carter

IDEAS TO INCENTIVISE RESIDENTIAL CONSTRUCTION

Thank you for your email of 21 January 2020 proposing ideas to incentivise residential construction in the metro central area of Western Australia through an increase in the First Home Owner Grant and an increase in the first home owners stamp duty threshold.

The Government appreciates the importance of the construction industry to the economy, as well as availability of affordable housing to first homeowners. In October 2019, the Government announced a 75% transfer duty rebate of up to \$50,000 for people who enter into a pre-construction contract to purchase a new residential dwelling in a multi-tiered strata scheme. The rebate is available to any purchaser of such dwellings between 23 October 2019 and 23 October 2021 (inclusive).

While assisting Western Australia's important housing construction industry, the off-the-plan transfer duty rebate is also offering benefits to all Western Australians by contributing to housing affordability, a better environment, revitalised shopping precincts and stronger communities. Older Australians are often particularly well-placed to benefit from downsizing to apartments and units, with benefits including higher security, lower maintenance, and better (often walkable) access to public transport options and shopping precincts.

Over recent months COVID-19 has posed unprecedented challenges for Western Australia and the McGowan Government has committed over \$1.7 billion to support Western Australians through this pandemic.

These measures include freezing a range of household fees and charges, temporarily waiving a range of business and occupational licence fees, temporarily increasing energy concession assistance for vulnerable households, providing substantial reductions in power bills for a range of small and medium sized businesses, implementing a raft of payroll tax reductions and introducing rent relief measures for commercial and residential tenancies.

The McGowan Government will continue to look at ways it can provide relief to Western Australian businesses and households, as well as initiatives to assist the State's economy in the recovery phase, post the peak of the coronavirus pandemic.

Thank you for bringing your ideas to my attention, and I trust that these comments are of some assistance.

Yours sincerely

Ben Wyatt MLA
TREASURER

06 MAY 2020

A handwritten signature in blue ink, appearing to read 'Ben Wyatt', is written over the typed name and title. The signature is fluid and cursive, extending across the width of the typed name.