Contacts

Our national state taxes team comprises over 30 specialist advisors located in Sydney, Melbourne, Brisbane and Perth.

Partners

Rachael Cullen

+61 (2) 8266 1035

rachael.cullen@au.pwc.com

Jess Fantin

+61 (7) 3257 5501

jess.fantin@au.pwc.com

Barry Diamond

+61 (3) 8603 1118

barry.diamond@au.pwc.com

Cherie Mulyono

+61 (2) 8266 1055

cherie.mulvono@au.pwc.com

Ari Esmerian

+61 (2) 8266 4906

ari.esmerian@au.pwc.com

Matthew Sealey

+61 400 684 803

matthew.sealey@au.pwc.com

Directors

Angela Cowan

+61 429 873 534

angela.cowan@au.pwc.com ilyas.elahi@au.pwc.com

Jessica Laird

+61 419 761 931

iessica.laird@au.pwc.com

Ilyas Elahi

+61 (3) 8603 4371

Rachael Nyst

+61 (7) 3257 5813

rachael.nvst@au.pwc.com

Emma Hassaram

+61 417 599 697

Emma.hassaram@au.pwc.com

George Papadakos

+61 (3) 8603 4729

george.papadakos@au.pwc.com

Rebecca Huang

+61 (2) 8266 0991 rebecca.huang@au.pwc.com

Sarah Hee Song

+61 (2) 8266 0642

sarah.hee.song@au.pwc.com

Si Wei Jiang

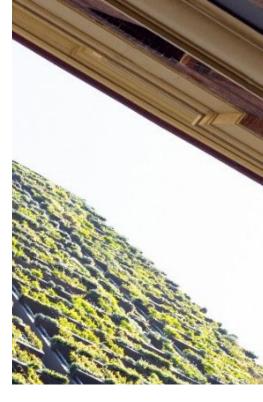
+61 (2) 8266 3624

si.wei.jiang@au.pwc.com

Candice Wong

+61 (2) 8266 0641

candice.wong@au.pwc.com





Australian Stamp Duty & Land Tax Maps 1 February 2024



This publication is a general summary of the law as at 1 February 2024. It is not legal or tax advice. Readers should not act on the basis of this publication before obtaining professional advice.

© 2024 PricewaterhouseCoopers. All rights reserved. PwC refers to the Australian member firm, and may sometimes refer to the PwC network.

Each member firm is a separate legal entity. Please see www.pwc.com/structure for further details. Liability limited by a scheme approved under Professional Standards Legislation



Australian Stamp Duty Rates and Thresholds*

1)1//C

* The rates provided above are the highest effective rates. Thresholds and lower rates of duty apply for lower value properties.

Northern Territory Asset Transactions *

Max. duty rate | 5.95%

Land holder threshold

Land value threshold | \$500,000

Max. duty rate | 5.95%

Western Australia

Asset Transactions *
Max. duty rate | 5.15%

Land holder threshold

Land value threshold | \$2,000,000

Max. duty rate | 5.15%

Additional 7% surcharge applies to foreign purchasers of residential property (including listed landholder acquisitions)

South Australia

Applies to "residential" and "primary production" land only

Asset Transactions *

Max. duty rate | 5.5%

Land holder threshold

Land value threshold | Nil (i.e. any interest in land)

Max. duty rate | 5.5% (0.55% listed)

Additional 7% surcharge applies to foreign purchasers of residential property (including listed landholder acquisitions)

Duty rates and thresholds (as at 1 February 2024)

Victoria

Asset Transactions *

Max. duty rate | 6.5%

Land noider threshold

Land value threshold | \$1,000,000

Max. duty rate | 6.5% (0.65% listed)

Additional 8% surcharge applies to foreign purchasers of residential property (including listed landholder acquisitions)

Windfall Gains Tax - From 1 July 2023

For land that is rezoned and results in a taxable value uplift of:

- more than \$100,000 but less than \$500,000 a marginal rate of 62.5% applies
- \$500,000 or more a tax rate of 50% applies to the total uplift

Commercial & Industrial Property Tax – From 1 July 2024 **

1% of unimproved land value – commercial and industrial property only – replaces transfer duty

Tasmania

Asset Transactions *

Max. duty rate | 4.5%

Land holder threshold

Land value threshold | \$500,000

Max. duty rate 4.5% (0.45% listed)

Additional 8% surcharge applies to foreign purchasers of residential property; 1.5% surcharge applies to foreign purchasers of primary production property (including listed landholder acquisitions) (excludes commercial residential properties)

Queensland

Asset Transactions *

Max. duty rate | 5.75%

Land holder threshold

Land value threshold | \$2,000,000

Max duty rate | 5.75% (0.575% listed)

Unit Trust Transactions

Trust "look through" duty | Yes

Max. duty rate | 5.75%

Additional 7% surcharge applies to foreign purchasers of residential property (concessional 0.7% for listed landholder acquisitions)

New South Wales

Asset Transactions *

Max. duty rate | 5.5%

Land holder threshold

Land value threshold | \$2,000,000

Max. duty rate | 5.5%

Premium rate of 7% applies to the transfer of residential property if

the value exceeds \$3.505.000

Additional 8% surcharge applies to foreign purchasers of residential property (no surcharge on listed landholder acquisitions)

Australian Capital Territory

Asset Transactions *

Max. duty rate | 5% commercial (where land value over \$1,800,000) or Nil (where land value under \$1,800,000 but lodgement still required)

Land holder threshold

Land value threshold | Nil (i.e. any interest in land)

Max. duty rate | 5% commercial (where land value over \$1,800,000) or Nil (where land value under \$1,800,000 and lodgement not required)

Different rates apply to non-commercial conveyances (e.g. residential, primary production and home business properties)

С

** In the 2023–24 State Budget, the Victorian Government announced that land transfer duty (stamp duty) on commercial and industrial property will be abolished and replaced with the commercial and industrial property tax. On 11 December 2023, the Victorian Government announced the final design of the Commercial and Industrial Property Tax Reform, including details on how the lump-sum stamp duty system will transition to the reform from 1 July 2024. Further information can be found here: https://www.pwc.com.au/tax/tax-alerts/victorian-tax-reform-an-update-on-the-proposed-transition-to-property-tax.html. Legislation implementing the reform is expected to be introduced into Parliament in the first half of 2024 before the 1 July 2024 start date.

Australian Land Tax Rates and Taxing Dates*

The rates provided above are the highest effective rates. Thresholds and lower rates of tax apply for lower value properties. Other levies and payments can apply to the holding of property and development of land.



Northern Territory

Land tax is not levied in the Northern Territory.

Western Australia

General Land Tax Rate *

Max. rate | 2.67%

Surcharge Land Tax Rate

Not imposed at this stage

Taxing Date

Midnight on 30 June in each year

Metropolitan Region Improvement Tax Rate

0.14% I In addition to land tax for property located in the metropolitan area

South Australia

General Land Tax Rate *

Max. rate | 2.4%

Trust Surcharge Land Tax Rate

Max. rate | 2.4%

Surcharge on land owned in trusts where the interests of trust beneficiaries are not disclosed or cannot be identified (excluding listed or widely held trusts)

Taxing Date

Midnight on 30 June in each year

Land Tax rates and taxing dates (as at 1 February 2024)

Victoria

General Land Tax Rate *

Max. rate | 2.65%

Absentee Owner (Surcharge) Rate

Vacant Residential Land Tax Rate ** | ***

more than 6 months in a calendar year

** This is in addition to the Federal Government's Residential Vacancy Fee for residential properties left vacant for at least 6 months per year.

COVID-19 Debt Levy - From 1 January 2024 for 10

Landholdings value between \$50,000 - \$100,000 - \$500 fixed charge

Landholdings value between \$100,000 - \$300,000 - \$975 fixed charge

Landholdings value over \$300,000 - \$975 plus increased land tax rate of 0.1% (included in max rate of 2.65% above)

Taxing Date

Queensland

General Land Tax Rate *

Max. rate | 2.75%

Surcharge Land Tax Rate

An additional 2% applies to all taxable land owned by absentee individuals, foreign corporations and trustees of foreign trusts

Taxing Date

Midnight on 30 June in each year

New South Wales

General Land Tax Rate *

Max. rate | 1.6% over the general threshold of \$1,075,000 and up to the premium threshold of \$6,571,000

Max. rate 2% for high value properties over the premium threshold of \$6,571,000

Surcharge Land Tax Rate

An additional 4% applies to all residential land owned by foreign persons

Taxing Date

Midnight on 31 December each year

Australian Capital Territory

General Land Tax Rate *

Max. rate | Fixed charge of \$1.535 plus valuation charge up to 1.14% on 5 year average unimproved value

Applies to all rateable land that is residential land that is not exempt. Not commercial properties

Surcharge Land Tax Rate

An additional 0.75% applies to all residential land owned by foreign persons (other than principal place of residence)

Taxing Date

Midnight on 1 July, 1 October, 1 January and 1 April in each year

Council Rates

Max. rate | Fixed charge of \$3.117 plus valuation charge of up to 5.7316% on 5 year average unimproved value (commercial properties) (lower rates apply for residential and rural land)

An additional 4% applies to all land owned by absentee owners (from 1 January 2024)

An additional 1% applies to all residential land in Melbourne's middle and inner suburbs left vacant for

Midnight on 31 December each year

*** From 1 January 2025, VRLT will apply to residential land across all of Victoria if the land is vacant for more than 6 months in the preceding calendar year and a new progressive rate of VRLT will apply to non-exempt vacant residential land across all of Victoria based on the number of consecutive tax years the land has been liable for VRLT (1% for the first year | 2% for the second consecutive year | 3% for the third consecutive year). In addition, from 1 January 2026, VRLT will apply to all unimproved residential land in metropolitan Melbourne that has remained undeveloped for at least 5 years and is capable of residential development.

Taxing Date

Tasmania

Max. rate | 1.5%

General Land Tax Rate *

Surcharge Land Tax Rate

principal place of residence)

Midnight on 1 July in each year

An additional 2% applies to all residential

land owned by foreign persons (other than