

# Impact Analysis Statement

## Summary IAS

### Details

Lead department	Queensland Treasury
Name of the proposal	Revenue Legislation Amendment Bill 2024
Submission type	Summary IAS
Title of related legislative or regulatory instrument	Revenue Legislation Amendment Bill 2024
Date of issue	6 December 2024

### Summary

This IAS is for a range of amendments to revenue legislation administered by the Commissioner of State Revenue to implement revenue-related commitments made by the Government during the 2024 State Election campaign. The three measures contained in the Revenue Legislation Amendment Bill 2024 do not require further impact analysis.


The three measures contained in the Revenue Legislation Amendment Bill 2024 are:

- **Full transfer duty relief on eligible ‘new build’ transactions for first home buyers:** for dutiable transactions that involve first home buyers purchasing a new home or vacant land on which to build a new home, amendment of the *Duties Act 2001* to provide full duty relief in respect of the first home owners’ interests and to the extent they will use the new home as their home.
- **Allow home buyers to rent part of their property:** amendment of the *Duties Act 2001* to enable recipients of the transfer duty home concessions to rent part of their property during the one year occupation period and retain the full benefit of this relief.
- **Introduction of payroll tax exemption for payments to general practitioners (GPs):** amendment of the *Payroll Tax Act 1971* to introduce an exemption to provide that wages liable to payroll tax and the mental health levy do not include wages paid or payable by medical practices to GPs, from 1 December 2024.

### For proposals noted in table below

Proposal type	Details
Regulatory proposals where no RIA is required	<p><i>“The proposal relates to taxation. No regulatory impact analysis is required under the Better Regulation Policy.”</i></p> <ul style="list-style-type: none"> <li>• <b>Full transfer duty relief on eligible ‘new build’ transactions for first home buyers:</b> the amendments will provide that eligible transactions involving first home buyers who purchase a new home or vacant land on which they will build a new home, either alone or with other first home buyers, will generally not be subject to transfer duty. The measure affects the calculation of transfer duty for eligible transactions entered into on or after 1 May 2025.</li> <li>• <b>Allow home buyers to rent part of their property:</b> the amendments give legislative effect to a beneficial administrative arrangement, to enable recipients of the transfer duty home concessions to retain the full benefit of this relief, if they lease or otherwise grant exclusive possession of part of the property during the occupation period. The</li> </ul>

	<p>measure affects the imposition and calculation of duty, where leasing arrangements occur on or after 6 December 2024.</p> <ul style="list-style-type: none"><li>• <b>Introduction of payroll tax exemption for payments to GPs:</b> the amendments will provide that wages paid or payable by a medical practice to GPs will not be subject to payroll tax or the mental health levy. As a result, these wages would not be included in an employer's taxable wage amount, affecting the calculation of payroll tax and the mental health levy for such employers from 1 December 2024 onwards.</li></ul>
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Rachel Crossland  
Acting Under Treasurer

Date: 06/12/2024



David Janetzki  
Treasurer  
Minister for Energy  
Minister for Home Ownership

Date: 06/12/2024