
From: [REDACTED]
Sent: 30/11/2020 9:59:16 PM
To: Tax Reform Taskforce [taxreformtaskforce@treasury.nsw.gov.au]
Subject: RE: Tax Reform Taskforce Response
Flag: Follow up

Thanks but I don't agree. It is stamp duty by another name. Backward step. Administrative nightmare. I know more about how it works than you public servants who write these letters full of jargon like 'once in a generation'.

Yours sincerely,

[REDACTED]

From: Tax Reform Taskforce <TaxReformTaskforce@treasury.nsw.gov.au>
Sent: Monday, 30 November 2020 9:15 PM
To: [REDACTED]
Subject: Tax Reform Taskforce Response

Dear [REDACTED]

Thank you for your correspondence of November 23 regarding stamp duty referred to us by the Office of the Treasurer.

Stamp duty is one of the biggest financial barriers to home ownership. It hinders first home buyers seeking to enter the market, and deters people who already own a home from moving to one that better suits their needs. While a land tax is currently payable by some landowners, it is levied at a high rate on a small number of taxpayers, with tax rates varying based on the total value of a landowner's holdings.

The NSW Government is considering a once in a generation reform of giving property buyers the choice to either pay the existing stamp duty and land tax when purchasing a property, or a smaller annual tax. A person who has already paid stamp duty on their existing property would not be subject to the annual property tax.

The Government is embarking on a public consultation process to help shape this reform to deliver the maximum benefit to our state and its people. This proposal is not finalised, and feedback and comments from interested parties are most welcome. The Government anticipates that it will report on the outcomes of this process in mid-2021.

You can find more information about the proposed changes at <https://www.treasury.nsw.gov.au/property-tax-proposal>. If you have further thoughts or comments, I encourage you to have your say by visiting www.haveyoursay.nsw.gov.au/nsw-property-tax-proposal or by making a written submission to TaxReformTaskforce@treasury.nsw.gov.au. All comments provided will be taken into consideration by the Government in deciding whether to proceed with the reform proposal or to modify it.

Yours sincerely,

Tax Reform Taskforce
NSW Treasury

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