

LEGISLATIVE ASSEMBLY

First Home Buyer Legislation Amendment Bill 2023

First print

Proposed amendments

No. 1 **Principal place of residence requirements**

Page 3, Schedule 1[1], lines 2 and 3. Omit all words on the lines.

No. 2 **Application to victims of family or domestic violence**

Page 3, Schedule 1. Insert after line 3—

[1A] Section 69A

Insert after section 69—

69A Regulations must apply scheme to victims of family or domestic violence

- (1) The object of this section is to enable a victim of family or domestic violence to be eligible for a concession or exemption from duty on a similar basis to a person acquiring a first home if the victim—
 - (a) leaves home as a result of the violence, and
 - (b) within a reasonable time after leaving home, acquires a home.
- (2) The regulations must contain provisions that give effect to the object of this section.
- (3) Subsection (2) does not have effect until 1 September 2023.
- (4) In this section—

acquire a home includes acquire a vacant block of residential land intended to be used as the site of a home.

victim of family or domestic violence means a person who has been the victim of a domestic violence offence within the meaning of the *Crimes (Domestic and Personal Violence) Act 2007*.

No. 3 **Indexation of amounts**

Page 3, Schedule 1[2], line 5. Omit “\$1,000,000”. Insert instead “\$1,000,000, as indexed in accordance with subsection (3A)”.

No. 4 **Indexation of amounts**

Page 3, Schedule 1. Insert after line 5—

[2A] Section 74(3A)–(3D)

Insert after section 74(3)—

- (3A) On 30 September 2024 and on 30 September in each subsequent year, the amount in subsection (3)(a) must be adjusted—
 - (a) in line with the percentage change between—
 - (i) the amount reported for the June quarter in the same year, and
 - (ii) the amount reported for the June quarter in the previous year, or
 - (b) if an amount is not reported for the purposes of paragraph (a)—in accordance with an equivalent methodology prescribed by the regulations.
- (3B) In subsection (3A), *amount reported* means the amount in the Median Price of Established House Transfers (Unstratified); Sydney as reported by the Australian Bureau of Statistics.
- (3C) The Chief Commissioner must, before 30 September in a year, publish the adjusted amount that will apply on 30 September in the year.
- (3D) The adjusted amount must be published in the Gazette.

No. 5 **Indexation of amounts**

Page 3, Schedule 1[3], line 7. Omit “\$800,000”. Insert instead “\$800,000, as indexed in accordance with subsection (4)”.

No. 6 **Indexation of amounts**

Page 3, Schedule 1[4]. Omit “\$1,000,000” from the formula. Insert instead “A”.

No. 7 **Indexation of amounts**

Page 3, Schedule 1[4]. Omit “\$200,000” from the formula. Insert instead “B”.

No. 8 **Indexation of amounts**

Page 3, Schedule 1. Insert after line 9—

[4A] Section 78A(2), definitions of “A” and “B”

Insert after the definition of *N*—

A is the amount referred to in section 74(3)(a).

B is the amount referred to in section 74(3)(a) minus the amount referred to in subsection (1)(a).

No. 9 **Indexation of amounts**

Page 3, Schedule 1[5], line 11. Omit “\$800,000”. Insert instead “the amount referred to in subsection (1)(a)”.

No. 10 **Indexation of amounts**

Page 3, Schedule 1[6], line 13. Omit “\$1,000,000”. Insert instead “\$1,000,000, as indexed in accordance with section 74(3A)”.

No. 11 **Indexation of amounts**

Page 3, Schedule 1. Insert after line 13—

[6A] Section 78A(4)–(7)

Insert after section 78A(3)—

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- (4) On 30 September 2024 and on 30 September in each subsequent year, the amount in subsection (1)(a) must be adjusted—
 - (a) in line with the percentage change between—
 - (i) the amount reported for the June quarter in the same year, and
 - (ii) the amount reported for the June quarter in the previous year, or
 - (b) if an amount is not reported for the purposes of paragraph (a)—in accordance with an equivalent methodology prescribed by the regulations.
 - (5) In subsection (4), **amount reported** means the amount in the Median Price of Established House Transfers (Unstratified); Sydney as reported by the Australian Bureau of Statistics.
 - (6) The Chief Commissioner must, before 30 September in a year, publish the adjusted amount that will apply on 30 September in the year.
 - (7) The adjusted amount must be published in the Gazette.

No. 12 **Application to victims of family or domestic violence**

Page 4, Schedule 2. Insert after line 2—

[1] Section 4A

Insert after section 4—

4A Regulations must apply scheme to victims of family or domestic violence

- (1) The object of this section is to enable a victim of family or domestic violence to be eligible to opt to make land subject to property tax on a similar basis to a first home buyer if the victim—
 - (a) leaves home as a result of the violence, and
 - (b) within a reasonable time after leaving home, is the transferee under an eligible transfer.
- (2) The regulations must contain provisions that give effect to the object of this section.
- (3) Subsection (2) does not have effect until 1 September 2023.
- (4) In this section—

victim of family or domestic violence means a person who has been the victim of a domestic violence offence within the meaning of the *Crimes (Domestic and Personal Violence) Act 2007*.

No. 13 **Retention of First Home Buyers Choice**

Page 4, Schedule 2, lines 3–10. Omit all words on the lines.

No. 14 **Application to victims of family or domestic violence**

Page 5, Schedule 3. Insert after line 2—

[1] Section 7A

Insert after section 7—

7A Regulations must apply scheme to victims of family or domestic violence

- (1) The object of this section is to enable a victim of family or domestic violence to be eligible for a first home owner grant on a similar basis to a first home owner if the victim—
 - (a) leaves home as a result of the violence, and
 - (b) within a reasonable time after leaving home, enters an eligible transaction.
- (2) The regulations must contain provisions that give effect to the object of this section.
- (3) Subsection (2) does not have effect until 1 September 2023.
- (4) In this section—

victim of family or domestic violence means a person who has been the victim of a domestic violence offence within the meaning of the *Crimes (Domestic and Personal Violence) Act 2007*.

No. 15 **Principal place of residence requirements**

Page 5, Schedule 3, lines 3 and 4. Omit all words on the lines.