

Election Costing Request Form

Details of request	
Party:	Australian Labor Party (NSW Branch)
Name of Policy:	Funding essential services for NSW – maintain existing property transfer duty arrangements
Date of request:	5 November 2018

Description of policy	
Summary of policy (please attach copies of relevant policy documents and include information on what the policy aims to achieve):	Do not apply new indexation arrangements on thresholds for transfer duties for buying or selling property
Has the policy been publicly released yet?	

	2018/19 \$'000	2019/20 \$'000	2020/21 \$'000	2021/22 \$'000	Total \$'000
Impact on GGS expenses					
Impact on GGS revenue					
Impact on General Government Sector (GGS) net operating result ¹					
Impact on GGS capital expenditure ²					
Impact on GGS net lending/borrowing					

Note: Has the policy been costed by a third party?
If yes, can you provide a copy of this costing and its assumptions?

¹ Negative for a saving that reduces expenditure

² Negative for a reduction in capital expenditure.

Key assumptions made in the policy	
Does the policy relate to a previous announcement? If yes, which announcement?	
What assumptions have been made in deriving the financial impacts in your estimated costing? <i>(See checklist)</i>	Consistent with existing assumptions. Existing property transfer duty thresholds are to be maintained subsequent to 30 June 2019, without the application of new indexation arrangements.
Is there a range for the costing or any sensitivity analysis that you have undertaken?	No.
Are there associated savings, offsets or, in the case of a revenue proposal, offsetting expenses? If yes, please provide details.	The revenue maintained from continuing existing transfer duty arrangements will contribute to funding essential services.
Are there significant costs or savings outside the forward estimates period which should be considered in costing this policy? ³	Please provide a ten year projection from 2019-20 to 2028-29.

Administration of policy	
Intended date of implementation:	1 July 2019
Intended duration of policy ⁴ :	Ongoing.
Who will administer the policy (e.g. Government entity, non-government organisation, etc.)?	Revenue NSW.
Are there any specific administrative arrangements for the policy that need to be taken into account (e.g. agreements between different levels of government)?	No.
Are there transitional arrangements associated with policy implementation?	..

If the policy is mainly a revenue commitment	
Transaction based or capped:	Transaction based
Thresholds and/or exemptions:	See <u>Assumptions</u> .
Collection method:	Consistent with existing arrangements.
Additional expenditure associated with collection:	Nil.

³ Particularly important for large projects with long lead times, policies with a delayed timetable for implementation, or policies where up-front investment is required to achieve long term savings.

⁴ Where a policy is intended to be ongoing, please indicate "ongoing" in the space to the right