

~~and Brisbane Live projects can build a city that is a beacon of sustainable progress in a modern economy. We will work with the private sector every step of the way to see these projects to success.~~

~~Brisbane's cultural precinct, already one of the best in the country, will be enhanced even further with \$125 million injection towards a new theatre at the Queensland Performing Arts Centre. It is the largest arts infrastructure investment since GOMA.~~

~~A responsive government~~

~~Labor governments help out those doing it tough. We understand Queenslanders in need are feeling cost of living pressures. Government has a responsibility to help and we will do just that. As part of our commitment to reduce cost of living impacts on households and small business, the budget provides \$5.6 billion in concessions, an increase of \$200 million on last year.~~

~~Labor governments right past wrongs. We will join the national redress scheme—a key recommendation of the Royal Commission into Institutional Responses to Child Sexual Abuse. While no amount of money can ever return a lost childhood, our commitment of more than \$500 million will support healing and recovery.~~

~~We know we must continue the important job of reconciliation with Australia's first nation people and increase our efforts to close the gap in health, education and life outcomes between Indigenous and non-Indigenous Queenslanders. Fundamental to closing the gap is a roof over one's head. Without that one cannot address poor health or literacy outcomes.~~

~~That is why it was particularly heartless that the federal government decided to walk away from a 50-year tradition of funding housing in remote Indigenous communities in Queensland. We will work hard to close the gap, supporting our Aboriginal and Torres Strait Islander communities. That is why I announce that this budget will invest \$239 million to improve housing options for Aboriginal and Torres Strait Islander Queenslanders.~~

~~Conclusion~~

~~Mr Speaker, whether you are in Biloela or Brisbane, Caloundra or Cunnamulla, Lockhart River or Logan, this budget delivers for all of Queensland. We said we would build more infrastructure and deliver better services. We said we would grow jobs and steer the economy through change. We said we would deliver for the whole of Queensland and every Queenslanders. We said we had plans for education and health, community safety and communities in need, for the Great Barrier Reef and for tourism. This is a budget for prosperity. Today, we deliver for our economy's future. This is a Labor budget. Today, we deliver fairness. This is a Queensland budget. Today, we deliver for Queenslanders. I commend the bill to the House.~~

~~First Reading~~

~~Hon. JA TRAD (South Brisbane—ALP) (Deputy Premier, Treasurer and Minister for Aboriginal and Torres Strait Islander Partnerships) (2.29 pm): I move—~~

~~That the bill be now read a first time.~~

~~Question put—That the bill be now read a first time.~~


~~Motion agreed to.~~

~~Bill read a first time.~~

~~Mr SPEAKER: In accordance with standing order 177, the bill is set down for its second reading.~~

REVENUE LEGISLATION AMENDMENT BILL

Message from Governor

 **Hon. JA TRAD** (South Brisbane—ALP) (Deputy Premier, Treasurer and Minister for Aboriginal and Torres Strait Islander Partnerships) (2.30 pm): I present a message from His Excellency the Governor.

Mr SPEAKER: The message from His Excellency the Governor recommends the Revenue Legislation Amendment Bill. The contents of the message will be incorporated in the *Record of Proceedings*. I table the message for the information of members.

MESSAGE

REVENUE LEGISLATION AMENDMENT BILL 2018

Constitution of Queensland 2001, section 68

I, PAUL de JERSEY AC, Governor, recommend to the Legislative Assembly a Bill intituled—

A Bill for an Act to amend the Duties Act 2001, the First Home Owner Grant Act 2000, the Land Tax Act 2010, the Land Tax Regulation 2010, the Mineral Resources Act 1989, the Payroll Tax Act 1971, the Petroleum and Gas (Production and Safety) Act 2004, the Taxation Administration Act 2001 and the Taxation Administration Regulation 2012 for particular purposes

(sgd)

GOVERNOR

Date: 12 June 2108

Tabled paper: Message, dated 12 June 2018, from His Excellency the Governor, recommending the Revenue Legislation Amendment Bill 2018.

Introduction

Hon. JA TRAD (South Brisbane—ALP) (Deputy Premier, Treasurer and Minister for Aboriginal and Torres Strait Islander Partnerships) (2.30 pm): I present a bill for an act to amend the Duties Act 2001, the First Home Owner Grant Act 2000, the Land Tax Act 2010, the Land Tax Regulation 2010, the Mineral Resources Act 1989, the Payroll Tax Act 1971, the Petroleum and Gas (Production and Safety) Act 2004, the Taxation Administration Act 2001 and the Taxation Administration Regulation 2012 for particular purposes. I table the bill and the explanatory notes. I nominate the Economics and Governance Committee to consider the bill.

Tabled paper: Revenue Legislation Amendment Bill 2018.

Tabled paper: Revenue Legislation Amendment Bill 2018, explanatory notes.

Today I introduce the Revenue Legislation Amendment Bill 2018. The bill includes amendments to implement revenue and grant measures announced in 2017 as election commitments and confirmed in the 2017-18 Mid Year Fiscal and Economic Review and to implement a revenue measure I announced in the 2018-19 budget to extend the increased 50 per cent payroll tax rebate for apprentices and trainees' wages until 30 June 2019. The bill achieves these objectives by amending the Duties Act, the First Home Owner Grant Act, the Land Tax Act and Payroll Tax Act. I seek leave to have the remainder of my speech incorporated in *Hansard*.

Leave granted.

The Duties Act currently imposes Additional Foreign Acquirer Duty (AFAD) at a rate of 3% on transactions liable for transfer duty, landholder duty or corporate trustee duty where the acquirer is a foreign person and the transaction involves certain residential land in Queensland.

The Bill amends the Duties Act to increase the AFAD rate to 7% for relevant transactions where a duty liability arises on or after 1 July 2018.

The second measure relates to vehicle registration duty. Under the Duties Act, vehicle registration duty is imposed on applications to register and transfer vehicles. Generally, it is imposed at different rates depending on the number of cylinders a vehicle has.

The Bill amends the Duties Act to impose additional vehicle registration duty, of \$2 per \$100 in dutiable value, for new and used vehicles valued above \$100,000. The additional duty will be imposed on applications made on or after 1 July 2018. It will not apply to heavy vehicles or special vehicles.

The First Home Owner Grant Act currently provides an increased \$20,000 grant for eligible transactions entered into between 1 July 2016 and 31 December 2017, both dates inclusive.

An eligible transaction is a contract to purchase or build a new home or the building of a new home by an owner-builder.

The Bill amends the First Home Owner Grant Act to extend the temporary increase to the grant for a further six months to give effect to the election commitment to provide a \$20,000 grant for eligible transactions entered into between 1 January 2018 and 30 June 2018, both dates inclusive. In doing so, the amendments give retrospective legislative effect to a beneficial administrative arrangement under which the increased grant has been administered since 1 January 2018.

The Land Tax Act imposes land tax on land owned as at midnight 30 June each year. Land tax is imposed at different rates depending on the value of an owner's landholdings and whether the owner is a resident individual, company, trustee or an absentee.

The Bill amends the Land Tax Act to increase the land tax rate for aggregated landholdings above \$10 million by 0.5 percentage points from the 2018-19 financial year onwards. The increase will apply to all types of owners who, as at 30 June 2018, have taxable landholdings valued at more than \$10 million. The increase will not apply to land that is exempt from land tax.

The Payroll Tax Act currently provides a 25% payroll tax rebate on wages of apprentices and trainees paid during particular financial years. For the 2016-17 and 2017-18 financial years, an increased 50 per cent rebate has been available under an existing administrative arrangement.

The Bill amends the Payroll Tax Act to extend the 50 per cent rebate to wages paid or payable in the 2018-19 financial year. The amendments will also give retrospective legislative effect to the beneficial administrative arrangement under which the increased 50 per cent rebate for the 2016-17 and 2017-18 financial years has been administered.

The Bill also amends revenue legislation to support land tax administration from the 2018-19 financial year onwards.

The Bill amends the Land Tax Act and Land Tax Regulation to expand the scope of the longstanding primary production exemption. Currently, this exemption is available for land, or a part of land, used solely for the business of agriculture, pasturage or dairy farming.

Recognising that the concepts of agriculture, pasturage or dairy farming do not necessarily encompass contemporary concepts of primary production, the Office of State Revenue's assessing practice has gradually evolved with the changing nature of primary production. The amendments will support the Office of State Revenue's current assessing practice and provide administrative certainty for taxpayers and the Office of State Revenue by clarifying the types of land uses that qualify for the exemption. Landowners who currently appropriately qualify for the exemption will continue to benefit.

The Bill also amends the Taxation Administration Act and Taxation Administration Regulation to facilitate an online portal to administer land tax being introduced in 2018-19. The amendments will enable the Commissioner of State Revenue to give documents (including assessment notices) to taxpayers by making them available electronically via the new portal. Use of the portal will be voluntary and the Commissioner will only give documents via the portal if the taxpayer consents.

Finally, the Mineral Resources Act and the Petroleum and Gas (Production and Safety) Act will be amended to ensure the validity of assessments and determinations made before 1 July 2014, confirm that reassessments can be made of these prior period assessments, and ensure the proper mineral royalty value can be determined for prior periods, including to address artificial avoidance arrangements involving related party marketing entities.

In addition, evidentiary certificates regarding the making of royalty assessments may be given in proceedings.

Mr Speaker, I move that the Bill be now read a first time.

First Reading

Hon. JA TRAD (South Brisbane—ALP) (Deputy Premier, Treasurer and Minister for Aboriginal and Torres Strait Islander Partnerships) (2.32 pm): I move—

That the bill be now read a first time.

Question put—That the bill be now read a first time.

Motion agreed to.


Bill read a first time.

~~Referral to Economics and Governance Committee~~

~~Mr SPEAKER: In accordance with standing order 131, the bill is now referred to the Economics and Governance Committee.~~

~~BETTING TAX BILL~~

~~Introduction~~

~~ **Hon. JA TRAD** (South Brisbane—ALP) (Deputy Premier, Treasurer and Minister for Aboriginal and Torres Strait Islander Partnerships) (2.32 pm): I present a bill for an act to impose a tax on betting operators, and to amend this act, the Interactive Gambling (Player Protection) Act 1998, the Taxation Administration Act 2001, the Taxation Administration Regulation 2012, the Wagering Act 1998 and the legislation mentioned in schedule 2 for particular purposes. I table the bill and the explanatory notes. I nominate the Economics and Governance Committee to consider the bill.~~

~~*Tabled paper:* Betting Tax Bill 2018.~~

~~*Tabled paper:* Betting Tax Bill 2018, explanatory notes.~~

~~At the 2017 state election the government committed to introduce a point of consumption wagering tax for Queensland. Today I introduce to the parliament the Betting Tax Bill 2018, which delivers that commitment. Under the bill, from 1 October 2018 a betting tax will apply at a rate of 15 per cent of net wagering revenue of betting operators licensed in Australia from bets placed by customers in Queensland. This commencement timing allows for industry preparation for the tax.~~

~~Commonwealth and state governments have recognised that the increased use of digital technology, including smart phones, is rapidly changing consumer behaviour in the wagering and betting industry in Australia. Against this context, the traditional approach of taxation based on the location of a betting operator has become outdated.~~