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Australian Stamp Duty and Land Tax Maps | 1 October 2020





General Australian Stamp Duty Rates and Thresholds



Queensland

Asset Transactions

- Max. duty rate | 5.75%

Land holder threshold

Land value threshold | \$2,000,000

Effective duty rate | 5.75% (0.575% listed)

Unit Trust Transactions

Trust "look through" duty | Yes Effective duty rate | 5.75%

Additional 7% surcharge applies to foreign purchasers of residential property (concessional 0.7% for listed land holder acquisitions)

New South Wales

Asset Transactions

- Max. duty rate | 5.5%

Land holder threshold

Land value threshold | \$2,000,000

Effective duty rate | 5.5% (0.55% listed)

Premium rate of 7% applies to the transfer of residential property if the value exceeds \$3,101,000

Additional 8% surcharge applies to foreign purchasers of residential property (no surcharge on listed landholder acquisitions)

ACT

Asset Transactions

- Max. duty rate | 5% commercial (where land value over \$1,500,000) or Nil (where land value under \$1,500,000 but lodgement still required)

Land holder threshold

Land value threshold | Nil (i.e. any interest in land) Effective duty rate | 5% commercial (where land value over \$1,500,000) or Nil (where land value under \$1,500,000 but lodgement still required)

Different rates apply to non-commercial conveyances (e.g. residential, primary production and home business properties)

Tasmania

Asset Transactions

- Max. duty rate | 4.5%

Land holder threshold

Land value threshold | \$500,000

Effective duty rate | 4.5% (0.45% listed)

Additional 8% surcharge applies to foreign purchasers of residential property; 1.5% surcharge applies to foreign purchasers of primary production property (including listed land holder acquisitions)

Victoria

Asset Transactions

-Max. duty rate | 5.5%

Note: A duty reduction of 20% is available for transfers of eligible property located in regional Victoria intended to be used for certain qualifying purposes. This duty reduction will increase to 50% from 1 July 2021. *

Land holder threshold

Land value threshold | \$1,000,000

Effective duty rate | 5.5% (0.55% listed)

Additional 8% surcharge applies to foreign purchasers of residential property (including listed landholder acquisitions)

Northern Territory

Asset Transactions

- Max. duty rate | 5.95%

Land holder threshold

Land value threshold | \$500,000

Effective duty rate | 5.95%

Western Australia

Asset Transactions

- Max. duty rate | 5.15%

Land holder threshold

Land value threshold | \$2,000,000

Effective duty rate | 5.15%

Additional 7% surcharge applies to foreign purchasers of residential property (including listed land holder acquisitions)

South Australia

Applies to "residential" and "primary production" land only

Asset Transactions

- Max. duty rate | 5.5%

Land holder threshold

Land value threshold | Nil

(i.e. any interest in land)

Effective duty rate | 5.5% (0.55% listed)

Additional 7% surcharge applies to foreign purchasers of residential property (including listed land holder acquisitions)

NOTES

* The duty concession was originally planned to gradually increase to 50% over 5 financial years. However, as part of its coronavirus relief measures, the Victorian Government has brought forward the 50% stamp duty concession to now apply to contracts to acquire commercial or industrial property in regional Victoria entered into on or after 1 January 2021.



Australian Land Tax Rates and Taxing Dates

Northern Territory

Property Activation Levy

A levy imposed on the unimproved capital value of vacant land & ground floor non-residential buildings in Darwin CBD

- 1% levy per annum for unoccupied, nonresidential buildings
- 2% levy per annum for vacant undeveloped land

Western Australia

General Land Tax Rate*

Max. rate | 2.67%

Surcharge Land Tax Rate

Not imposed at this stage

Taxing Date

Midnight on 30 June in each year

Metropolitan Region Improvement Tax Rate

- 0.14% | In addition to land tax for property located in the metropolitan area

South Australia

General Land Tax Rate*

Max. rate | 2.4%

Trust Surcharge Land Tax Rate

Max. rate | 2.4%

Surcharge on land owned in trusts where the interests of trust beneficiaries are not disclosed or cannot be identified (excluding listed or widely held trusts)

Taxing Date

Midnight on 30 June in each year

Land Tax Rates and Taxing Dates (as of 1 October 2020)

Victoria

General Land Tax Rate*

Max. rate | 2.25%

Absentee Owner (Surcharge) Rate

An additional 2% applies to all land owned by absentee owners

Vacant Residential Land Tax Rate**

An additional 1% applies to all residential land in Melbourne's middle and inner suburbs left vacant for more than 6 months in a calendar year

Special Land Tax Rate

A one off tax of 5% for certain land that was exempt but ceases to be. For absentee owners, the Special Land Tax Rate is 7%

Taxing Date

Midnight on 31 December each year

Tasmania

General Land Tax Rate*

Max. rate | 1.5%

Surcharge Land Tax Rate Not imposed at this stage

Taxing Date

Midnight on 1 July in each year

Queensland

General Land Tax Rate*

Max. rate | 2.75%

Surcharge Land Tax Rate

An additional 2% applies to all taxable land owned by absentee individuals, foreign corporations and trustees of foreign trusts

Taxing Date

Midnight on 30 June in each year

New South Wales

General Land Tax Rate*

Max. rate | 1.6% over the general threshold of \$734,000 and up to the premium threshold of \$4,488,000

Max. rate | 2% for high value properties over the premium threshold of \$4,488,000

Surcharge Land Tax Rate

An additional 2% applies to all residential land owned by foreign persons

Taxing Date

Midnight on 31 December each year

ACT

General Land Tax Rate*

Max. rate | Fixed charge of \$1,326 plus valuation charge up to 1.12% on 3 year average unimproved value Applies to all rateable land that is residential land that is not exempt. Not commercial properties

Council Rates

Max. rate | Fixed charge of \$2,791 plus valuation charge of up to 5.5408% on 3 year average unimproved value (commercial properties) (lower rates apply for residential and rural land)

Surcharge Land Tax Rate

An additional 0.75% applies to all residential land owned by foreign persons (other than principle place of residence)

Taxing Date

Midnight on 1 July, 1 October, 1 January and 1 April in each year

NOTES

* The rates provided above are the highest effective rates. Thresholds and lower rates of tax apply for lower value properties. Other levies and payments can apply to the holding of property and development of land.

** This is in addition to the Federal Government's Residential Vacancy Fee for residential properties left vacant for at least 6 months per year.