

Governments can help unlock stimulus for the Australian economy through property tax reforms

Consult Australia releases new policy paper outlining the benefits of property tax reforms and a potential new property tax model

NATIONAL – a new policy paper titled *Unlocking Stimulus from Property Tax Reforms* has been released by the industry association for design, advisory and engineering businesses.

Consult Australia’s paper calls on governments to investigate and include broad-reaching property tax reforms as part of their policy response to COVID-19 economic impacts.

The current property tax systems are far from perfect. State and territory systems are made up of taxes with little relationship to each other and have morphed over time. The result is messy and inconsistent systems made up of various concessions, exemptions, surcharges and administrative processes. Both individually and collectively the systems have become inefficient, unfair, expensive to manage, and a burden on the economy in many cases.

Consult Australia’s policy paper recommends state and territory governments replace stamp duty on conveyances with an enhanced land tax that incorporates local council rates.

The benefits of property tax reforms are only experienced when they are implemented. Consult Australia’s paper looks at ways to help implement an enhanced land tax without a generational transition prior to real change. A rebate scheme is highlighted as an approach that could accelerate a transition towards new arrangements.

Nicola Grayson, Chief Executive of Consult Australia, said:

“Throughout the pandemic, many of our member businesses experienced a sharp downturn in business due to a drop in private sector investments in the building industry.”

“While government stimulus and improving market conditions have helped address this downturn, we think there is now an opportunity for governments to look at a longer-term solution to encourage more investments in the building industry.”

“Broad-reaching property tax reforms provide a golden opportunity for governments to create more jobs through increased property market activities, to provide more stable revenue for governments, and ultimately to create a more sustainable building industry.”

A copy of Consult Australia’s policy paper on unlocking stimulus from property tax reforms is available [here](#).

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MEDIA STATEMENT

FOR IMMEDIATE RELEASE



NOTES TO EDITOR

1. About Consult Australia

Consult Australia is the industry association representing consulting firms operating in the built and natural environment sectors. These services include design, engineering, cost management, architecture, technology, survey, legal and management solutions for individual consumers through to major companies in the private and public sector including local, state and federal governments. We represent an industry comprising some 48,000 firms across Australia, ranging from sole practitioners through to some of Australia's top 500 firms with combined revenue exceeding \$40 billion a year.

2. About Nicola Grayson

Nicola Grayson is the Chief Executive of Consult Australia. Nicola is responsible for implementing the organisation's strategy, building ongoing external relationships, and for leading Consult Australia's advocacy and government relations agenda on behalf of member firms.

Nicola is a government relations specialist, and has represented industry associations in the United Kingdom, the European Union, and Australia. Nicola has worked across a range of sectors including general insurance, consumer finance, alcohol, and education, in addition to consulting engineering. She has an Honours Degree in Law from the United Kingdom and was previously Consult Australia's Director of Policy and Government Relations.

3. For interview

For more information and to arrange an interview, please contact Nicola Grayson directly on 0499 878 839 or email nicola@consultaustalia.com.au.