



Western Australia

# **Duties Amendment (First Home Owner Concessions) Act 2024**



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# **Duties Amendment (First Home Owner Concessions) Act 2024**

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**No. 27 of 2024**

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**An Act to amend the *Duties Act 2008*.**

*[Assented to 30 August 2024]*

The Parliament of Western Australia enacts as follows:

**s. 1**

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**1. Short title**

This is the *Duties Amendment (First Home Owner Concessions) Act 2024*.

**2. Commencement**

This Act comes into operation as follows —

- (a) sections 1 and 2 — on the day on which this Act receives the Royal Assent;
- (b) the rest of the Act — on the day after that day.

**3. Act amended**

This Act amends the *Duties Act 2008*.

**4. Section 142 amended**

In section 142(1)(b)(ii) delete “\$530 000.” and insert:

\$600 000.

**5. Schedule 2 Division 2 amended**

In Schedule 2 Division 2 delete:

If the property includes a home	\$0 — \$430 000	Nil
	\$430 001 — \$530 000	\$19.19 per \$100 or part of \$100 above \$430 000

and insert:

If the property includes a home	\$0 — \$450 000	Nil
	\$450 001 — \$600 000	\$15.01 per \$100 or part of \$100 above \$450 000

**6. Schedule 3 Division 13 inserted**

At the end of Schedule 3 insert:

**Division 13 — Provisions for *Duties Amendment (First Home Owner Concessions) Act 2024***

**78. Terms used**

In this Division —

***amended concession provisions*** means section 142 and Schedule 2 Division 2, as amended by the *Duties Amendment (First Home Owner Concessions) Act 2024* sections 4 and 5;

***commencement day*** means the day on which the *Duties Amendment (First Home Owner Concessions) Act 2024* section 3 comes into operation;

***first concessional transaction*** has the meaning given in section 142(2);

***further concessional transaction*** has the meaning given in section 142(2);

***pre-9 May 2024 agreement*** has the meaning given in clause 79(2);

***relevant first home owner concessional transaction*** has the meaning given in clause 79;

***substituted transferee*** has the meaning given in section 141(3).

**79. Relevant first home owner concessional transaction**

- (1) A *relevant first home owner concessional transaction* is a transaction that —
  - (a) is a first home owner concessional transaction as defined in section 142(1), as amended by the *Duties Amendment (First Home Owner Concessions) Act 2024* section 4; and
  - (b) occurs on or after 9 May 2024.
- (2) An agreement (a *pre-9 May 2024 agreement*) for the transfer of dutiable property entered into before 9 May 2024 is not a *relevant first home owner concessional transaction* even if the subsequent transfer of the property occurs on or after 9 May 2024.

**80. Application of amended concession provisions**

- (1) The amended concession provisions apply in relation to the imposition of duty on a relevant first home owner concessional transaction, even if the transaction occurred before commencement day.
- (2) Despite subclause (1), the amended concession provisions do not apply in relation to the imposition of duty on a relevant first home owner concessional transaction that is a further concessional transaction if the first concessional transaction to which it relates is —
  - (a) a pre-9 May 2024 agreement; or
  - (b) a transfer of dutiable property that is —
    - (i) in conformity with a pre-9 May 2024 agreement; or
    - (ii) a transfer of dutiable property the subject of a pre-9 May 2024 agreement to a substituted transferee in relation to the agreement.
- (3) If subclause (2) applies, duty is chargeable on the further concessional transaction at the same rate and using the same thresholds that applied to the pre-9 May 2024 agreement

referred to in whichever of subclause (2)(a) or (b)(i) or (ii) is applicable.

- (4) If an assessment of duty payable on a relevant first home owner concessional transaction to which the amended concession provisions apply was made before commencement day, the Commissioner may, on application or on the Commissioner's own initiative, reassess the duty payable on the transaction in accordance with the amended concession provisions.

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