

Information Circular No: 40

Stamp Duties Act 1923 *Payroll Tax Act 2009* *First Home Owner Grant Act 2000*

State Budget 2012-13

Issued 31 May 2012

Background

The following taxation measures were announced by the Government as part of the 2012-13 State Budget handed down today, 31 May 2012:

1. Introduction of a stamp duty concession that will apply for the next four years for purchases of off-the-plan apartments within the area of The Corporation of the City of Adelaide.
2. Removal of the phase out of the \$8000 First Home Bonus Grant for eligible transactions entered into between 1 July 2012 and 30 June 2013.
3. Abolition of the payroll tax exemption for apprentices and trainees.
4. Introduction of a stamp duty exemption for a conveyance of a carbon right created under an Act of the Commonwealth or a conveyance of a renewable energy certificate created under the *Renewable Energy (Electricity) Act 2000* (Cwlth).
5. Abolition of stamp duty on both non-quoted marketable securities and on non-real property transfers will be deferred until budget circumstances allow.

The legislative amendments to implement the first four measures are contained in the *Statutes Amendment and Repeal (Budget 2012) Bill 2012* (the "Bill") which was introduced into Parliament today. The operation of these legislative measures is subject to the Bill coming into force as an Act.

1. STAMP DUTY CONCESSION FOR OFF-THE-PLAN PURCHASES

The Bill introduces a stamp duty concession that will apply for the next four years for purchases of off-the-plan apartments located within the area of The Corporation of the City of Adelaide.

The concession will provide a full stamp duty concession for the first two years (capped at stamp duty payable on a \$500 000 apartment) and a partial concession for the second two years.

Further information in relation to how RevenueSA will administer the concession is contained in [Information Circular No: 41](#).

2. FIRST HOME BONUS GRANT

The Government has decided to continue its current level of assistance for first home buyers in 2012-13. The First Home Bonus Grant will remain at \$8000 for eligible transactions entered into between 1 July 2012 and 30 June 2013, and be fully abolished from 1 July 2013.

The Bill therefore amends the *First Home Owner Grant Act 2000* to remove the phase out of the \$8000 First Home Bonus Grant from 1 July 2012.

Further information in relation to the First Home Bonus Grant is contained in [Information Circular No: 42](#).

3. PAYROLL TAX EXEMPTION FOR APPRENTICES AND TRAINEES

From 1 July 2012, the existing payroll tax exemption for the wages of eligible trainees and apprentices will be abolished.

Further information in relation to the abolition of the exemption is contained in [Information Circular No: 43](#).

4. STAMP DUTY EXEMPTION FOR CONVEYANCES OF CARBON RIGHTS

The Bill also provides an exemption from stamp duty for a conveyance of a carbon right created under an Act of the Commonwealth or a conveyance of a renewable energy certificate created under the *Renewable Energy (Electricity) Act 2000* (Cwlth).

These exemptions remove any doubt as to whether transfers of carbon rights or renewable energy certificates are dutiable under the *Stamp Duties Act 1923*.

5. STAMP DUTY ON NON-QUOTED MARKETABLE SECURITIES AND NON-REAL PROPERTY TRANSFERS

The abolition of stamp duty on both non-quoted marketable securities and on non-real property transfers will be deferred until budget circumstances allow.

Further information in relation to the deferral is contained in [Information Circular No: 44](#).

Mike Walker
COMMISSIONER OF STATE TAXATION

31 May 2012

Further Information

Further information can be obtained from RevenueSA.

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