

# Media Release

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## PROPERTY INDUSTRY SUPPORTS MOVE TO SCRAP STAMP DUTY

The recommendation to scrap stamp duties in the Productivity Commission report released today is welcomed by the property industry according to the Urban Development Institute of Australia (UDIA WA).

The Productivity Commission report, entitled *Shifting the Dial*, makes recommendations to scrap stamp duty and streamline planning systems to assist with adequate land supply and ensure the efficient functioning of our major cities.

“UDIA has been advocating for many years on the need to remove stamp duty on the purchase of homes,” UDIA WA CEO Allison Hailes said.

“As the Productivity Commission states in its report, stamp duties on property transfers discourage people from moving and lead to less productive use of land,” Ms Hailes said.

“With housing affordability a major issue across the county, the application of stamp duty is an unfair and inefficient burden on home buyers,” Ms Hailes said.

“The proposal for a broad based tax on unimproved land values would provide the state with a steady, efficient income stream and ensure that people are able to move between homes that are appropriate for their lifestyle needs,” Ms Hailes said.

“Currently, stamp duty puts a barrier in place to downsizing or moving closer to employment as a person could be looking at \$20,000 or more on top of the cost of a home,” Ms Hailes said. “That is in addition to other transaction costs and the cost of moving itself.”

“We are also pleased to see a renewed focus at a federal level on streamlining planning systems to ensure the adequate supply of land and the efficient provision of required infrastructure,” Ms Hailes said.

“The federal government certainly has a role to play in overseeing the successful and sustainable growth of major cities such as Perth,” Ms Hailes said.

“In particular, State Governments setting clear parameters for local councils on planning reforms is paramount,” Ms Hailes said.

“The WA government has recently acknowledged the need to review local planning roles and policies and the findings in this report just reinforce that work needs to be a major priority,” Ms Hailes said.

**Ends.**

### For more information:

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