

## Phasing Out Stamp Duty

March 2009

When the Howard Government introduced the GST in 2000, it was agreed that income generated from the new tax would go to the state governments to eradicate stamp duty. Stamp Duty has been removed from various items across the states. Below is a time line of the abolition of stamp duty for each state, compiled from their various Office of Revenue websites:

### NSW

- Hire of Goods Duty abolished in NSW since 1 July 2007.

For more information regarding the abolition of taxes and duties in NSW, please visit the Office of State Revenue website at: <http://www.osr.nsw.gov.au/>.

### VIC

- Duty on the Hire of Goods has been abolished since 1 January 2007.

For more information regarding the abolition of taxes and duties in VIC, please visit the State Revenue Office of Victoria's website at: <http://www.sro.vic.gov.au/sro/SROWebSite.nsf/index1.htm>.

### QLD

- Hire Duty has been abolished since 1 January 2007;

For more information regarding the abolition of taxes and duties in QLD, please visit the Office of State Revenue's website at: <http://www.osr.qld.gov.au/>.

### SA

South Australia is the last remaining state not to have abolished any Stamp Duties. Stamp Duty on finance contracts has been phased out since the 1 July 2007, and will be completely abolished from 1 July 2009. Other items currently free of Stamp Duty in South Australia include:

- Mortgages taken out to purchase or improve homes;
- Transfer of shares for companies listed on Australian or other recognised stock exchanges.

For more information regarding the abolition of taxes and duties in SA, please visit the website of Revenue SA at: <http://www.revenuesa.sa.gov.au/>.

### WA

- Stamp duty on the hire of goods has been abolished since 1 January 2007;

For more information regarding the abolition of taxes and duties in WA, please visit the Office of State Revenue's website at: [http://www.dtf.wa.gov.au/cms/dtf\\_index.asp](http://www.dtf.wa.gov.au/cms/dtf_index.asp).

### ACT

- Stamp Duty on hire goods contracts abolished since 1 July 2007;

For more information regarding the abolition of taxes and duties in ACT, please visit the ACT Revenue Office's website at: <http://www.revenue.act.gov.au/>

**TAS**

- Stamp Duty on lease instruments and hire on goods abolished since 1 July 2002;

For more information regarding the abolition of taxes and duties in TAS, please visit the Tasmanian Office of State Revenue's website at: <http://www.treasury.tas.gov.au/>.

**NT**

- Stamp Duty on the rent component of a lease was abolished 1 July 2006. However, Stamp Duty is still payable on non residential leases.

For more information regarding the abolition of taxes and in NT, please visit the Northern Territory Revenue Office's website at: <http://www.nt.gov.au/ntt/revenue/index.shtml>