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MEDIA RELEASE

Queensland closes the door to 'mum and dad' investors

The Property Council has today expressed its dismay and disbelief at the Queensland Government's tax grab on property owners in the Sunshine State.

Property Council Queensland Executive Director, Jen Williams, said this is the tenth new or increased tax on property introduced by the Queensland Government since 2016.

"Not only will this new land tax see individuals penalised for owning property in Queensland, they will be taxed twice for any property owned in another state," Ms Williams said.

"Throughout the pandemic, Queensland has been a standout. The health response has buoyed the economy, and Queensland is now a more attractive place to live, work, play- and invest.

"Coupled with the 2032 Olympic and Paralympic Games, Queensland is in a prime position to attract new capital, big ideas and the best and brightest talent.

"Given the state is in the midst of a housing supply and affordability challenge and is unable to fill critical skilled positions across the labour market, Queensland needs all the people and investment it can get.

"With the second highest land tax rates in the country and a penchant for finding new ways to tax the industry, Queensland faces the risk of detracting the core elements it needs to leverage the decade of opportunity ahead."

Media contact: Jen Williams | M 0448 432 936 | E jwilliams@propertycouncil.com.au