

30 September 2022

MEDIA RELEASE

Property Council welcomes shelving of 'interstate land tax'

The Property Council has today applauded the Queensland Government's decision to shelve its controversial interstate land tax.

Queensland Executive Director of the Property Council, Jen Williams, said it was the right decision, given its expected impact on rental affordability and investor sentiment.

"As details emerged of how the new tax would be implemented, it became clearer just how untenable it would be," Ms Williams said.

"The complexity of the tax and its reliance on the self-disclosure of individuals and data-sharing of other states reinforces this plan should be completely scrapped, and not just put on the shelf until a future day.

"Over the past few weeks, we have seen the Queensland Government take swift and decisive action to address the state's housing crisis, with the shelving of this tax now added to the list.

"With opportunities like the Brisbane 2032 Olympics on the horizon, ensuring Queensland has a stable and attractive investment environment has never been more important.

"Walking back from this tax sends an important signal that Government is listening and is willing to take on board the feedback of industry."

ENDS

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