

# ACT 2024-25 Budget Consultation

## **Housing needs to be a priority to improve wellbeing.**

The government needs to radically improve its approaches to housing. The government is failing to ensure fair distribution of housing. Land markets are not competitive, as land cannot be made in a factory. Landlords freely engage in Economic rent seeking and tax minimisation with direct harms to younger Canberrans. Housing must be treated as a human right. This requires direct government redistributive action, not reliance on market based mechanisms.

I note the ACT Greens policy <https://greens.org.au/act/housing> to deliver a big increase in public housing provision.

We should apply the successful strategies of Singapore here in the ACT to solve the housing crisis.

I note recently that ACT Labor rank and file members *“at the party's annual conference endorsed a resolution calling for the ACT government to act as a developer to build new public housing instead of primarily relying on private developers.”*

*Dr Cameron Murray has studied Singapore's approach and captured lessons in his HouseMate proposal here: <https://osf.io/preprints/osf/nxq2u>*

An ACT adoption of HouseMate by a Greens/Labor Government would nest well with planning reforms to boost missing middle housing supply as the government can share the land value gains from upzoning with the community, via cheaper housing, higher home ownership rates, and lower private debt levels, rather than the opposite stemming from investor driven development.

Revenue pressure should be met from increasing rates of land value taxation, increasing the progressiveness, and levying large lump sum taxes on people seeking to purchase / own multiple homes.

## **Heritage, sports, arts, culture and entertainment should be a target for savings**

The government should reduce funding of heritage preservation which recent surveys show is a low priority to most Canberrans, and have high hidden costs that are largely born by younger Canberran's who do not have any housing / land of their own.

Entertainment, arts, sports and culture are a lower priority vs ending the housing crisis. When canberran's are not carrying such huge mortgage debts, paying predatory rates of rent to landlords, then they will have more capacity and willingness to pay taxes to fund these services.

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