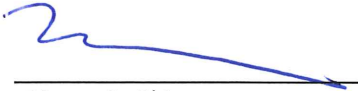


## 2012 Policy Commitment - Canberra Liberals

Election Commitment:	
<b>Name of Commitment:</b> Halve Stamp Duty for First Home Buyers	Reference No: LIB022
<b>Cost Request Submitted by:</b> <sup>1</sup> Zed Seselja MLA, Canberra Liberals Leader	
<b>Date Request Received:</b> 13-Oct-12	<b>Date of Public Release:</b> 03-Sep-12
<b>Additional Information Requested (including date):</b> n/a	
<b>Additional Information Received (including date):</b> n/a	

Financial Implications:						
Impact On:	2012-13 \$'000	2013-14 \$'000	2014-15 \$'000	2015-16 \$'000	2016-17 \$'000	TOTAL \$'000
Revenues <sup>(a)</sup>	-6,559.4	-11,850.5	-12,324.6	-12,817.5	*	-43,552.1
Expenses <sup>(a)</sup>	0.0	0.0	0.0	0.0	*	0.0
<b>Net Operating Balance</b>	<b>-6,559.4</b>	<b>-11,850.5</b>	<b>-12,324.6</b>	<b>-12,817.5</b>	<b>*</b>	<b>-43,552.1</b>
<b>Capital Requirement</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>*</b>	<b>0.0</b>
<b>Cash Surplus/Deficit</b>	<b>-6,559.4</b>	<b>-11,850.5</b>	<b>-12,324.6</b>	<b>-12,817.5</b>	<b>*</b>	<b>-43,552.1</b>
(a) A negative number indicates a decrease in revenue or an increase in expenses						
* No costing was requested to be undertaken for 2016-17, in line with the party's stated approach to use the standard of the current published budget and forward estimates period of 2012-13 to 2015-16						

Other Information:
<b>Caveats or qualifications to the costing:</b>
This commitment reinstates the pre 6 June 2012 Home Buyer Concession Scheme (HBCS) and halves conveyance duty for first home buyers (not eligible for the HBCS) purchasing a property less than \$0.5 million. The commitment is assumed to be in the context of reverting the overall conveyance duty rates to pre 6 June 2012 levels. Treasury's total cost varies from that announced because additional revenue will also be received from 1 July 2013, reflecting the pre 6 June 2012 conveyance duty rates.
<b>Other Comments:</b>
This commitment is ongoing.
<b>Costing Methodology Used:</b>
<b>- Costing Technique:</b>
Treasury has used 2011-12 actual data to undertake the modelling.
<b>- Policy Parameters:</b>
n/a
<b>Statistical Data Used:</b>
Historic and current ACT Revenue Conveyance Duty Data, Home Buyer Concession Scheme data and ACT First Home Buyer data.

  
 Megan Smithies  
 Director-General