



John Barilaro

Deputy Premier

Minister for Regional NSW, Industry and Trade

Dominic Perrottet

Treasurer

MEDIA RELEASE

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NSW GOVERNMENT TO PROVIDE STAMP DUTY RELIEF FOR PEOPLE WHO LOST HOMES DURING BUSHFIRES

The NSW Government will provide stamp duty relief for people who lost their homes during the bushfires and who choose to purchase a replacement home elsewhere rather than rebuild.

Deputy Premier and Minister responsible for Disaster Recovery John Barilaro, and Treasurer Dominic Perrottet, said the latest NSW Government assistance would enable people to get back on their feet and back into a new home faster.

“This is about ensuring people have the ability to buy a home to replace the one destroyed by fire and not have to worry about the substantial cost of stamp duty which can be tens of thousands of dollars,” Mr Barilaro said.

“While many people will want to rebuild their homes, there will be others who choose to buy in another location, and we want to ensure that can happen as quickly as possible – this is a big bottom line boost for people during a challenging time.”

Mr Barilaro said 2448 homes were destroyed during the bushfires, with the Government-funded clean-up now well underway across the State.

“We have boots on the ground, bulldozers on building blocks and now more bucks staying in your bank account,” Mr Barilaro said.

Treasurer Dominic Perrottet said the stamp duty relief package would allow people much more flexibility and financial freedom as they made one of their most important decisions in the recovery process.

“Losing your home is one of the worst things anybody has to face, and deciding whether to rebuild or relocate is no doubt on a lot of minds,” Mr Perrottet said.

“This will allow people to weigh-up their options, and if they do decide to purchase a replacement home, they can do so without the added financial burden and stress of paying stamp duty.”

People purchasing replacement homes will only begin paying stamp duty once the amount payable exceeds \$55,000.

Information on how to apply for a refund and eligibility requirements will be available from Service NSW and Revenue NSW websites from March 10. Eligible people who have already paid duty will be able to apply for a refund.

The NSW Government has made available funding for tourism, school repairs, mental health, small businesses and on the ground assistance including:

- \$1 billion to help re-build critical NSW State-owned infrastructure damaged in the bushfires including roads, bridges and schools.
- The NSW Government is jointly funding 50:50 with the Commonwealth the clean-up of residential and commercial properties destroyed by the recent bushfires in NSW with costs estimated in the “hundreds of millions”.
- \$10 million tourism package through Destination NSW.
- \$30 million for on the ground services and assistance measures to support Primary Producers impacted by fires.
- \$15 million for additional mental health services for individuals, community groups and emergency services personnel.
- More than \$315 million of additional funds have been committed to fight fires on top of the record 2019/20 RFS Budget.
- \$35 million for Economic Recovery and Community Resilience Grants Program, with payments of up to \$250,000 for small scale local activities that will kick-start the social and economic recovery of their communities.

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