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Minister for Finance and Small Business

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MEDIA RELEASE

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LAND TAX RELIEF TO HELP LANDOWNERS AND TENANTS AFFECTED BY COVID-19 RESTRICTIONS

Applications are now open for eligible commercial and residential landowners who provide rental reductions to tenants in financial distress due to COVID-19 to claim land tax relief or a tenancy support payment as part of a suite of measures introduced by the NSW Government to help reduce the stress and financial burden of COVID-19 restrictions.

Minister for Finance and Small Business Damien Tudehope said the land tax relief and tenancy support payments are designed to make it easier for landowners to support their tenants during this challenging time.

“Many renters, commercial and residential, are doing it tough right now, with reduced turnover or work hours due to the COVID-19 restrictions,” Mr Tudehope said.

“We’ve heard from landowners that they would like to help their tenants, but they also have bills to pay. Providing financial relief will enable them to work with their tenants to offer rent reductions and to alleviate some of the cost-burden during restrictions.

“This new package follows a similar land tax relief program which ran from May 2020 to May 2021, which saw more than 17,200 applications received and \$186 million of relief provided to date.

“This land tax relief program is demand driven; there is no limit to the number of landowners that can receive support from the Government.”

Minister for Better Regulation and Innovation Kevin Anderson said residential landlords can choose between applying for land tax relief or a payment of up to \$1,500 per tenancy if they agree to reduce the rent for COVID-19 impacted tenants from 14 July 2021 to 31 December 2021.

“During times like these we need solutions that work for everyone and the NSW Government is committed to supporting tenants and landlords as they get back on their feet, giving people one less thing to worry about,” Mr Anderson said.

“This \$1,500 payment means landlords will be less likely to face missing mortgage repayments. Extra protections for residential tenants means they won’t have to worry about being evicted at this time due to circumstances outside of their control.”

Extra staff have been engaged to assist with the high volume of applications.

Eligible NSW landowners may receive a reduction of up to 100 per cent of their land tax liability for 2021. Residential landowners can receive the land tax relief or, may elect to claim a payment of up to \$1,500 per tenancy agreement if they provided a reduction in rent from 14 July 2021 to 31 December 2021, to a residential tenant who has lost 25 per cent or more of household income due to COVID-19.

To be eligible for land tax relief, landowners must be leasing to a commercial tenant who has an annual turnover up to \$50 million and is eligible for either the 2021 COVID-19 Business Grant, JobSaver or the COVID-19 Micro-business Grant, or leasing to a residential tenant who has lost 25 per cent or more of household income due to COVID-19.

The landowner must have reduced rent for the affected tenant by at least the amount being claimed for any period between 1 July 2021 and 31 December 2021. Both commercial and residential landowners cannot require their tenants to repay the reduced rent they claim through the rebates.

Applications for land tax relief can be submitted at:

<https://www.service.nsw.gov.au/transaction/apply-covid-19-land-tax-relief>

Applications for residential tenancy support can be made at:

<https://www.service.nsw.gov.au/transaction/apply-residential-tenancy-support-payment>

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