Timeline

Victorian State Budget 2021/22

21 May 2021

Temporary stamp duty exemption
New residential property ≤ $1m
Melbourne local government area
Unsold for ≥ 12 months
To 30 June 2022

1 Jul 2021

Temporary 50% stamp duty concession
New residential property ≤ $1m
Melbourne local government area
Unsold for < 12 months
Doesn't qualify for full exemption
To 30 June 2022

Off-the-plan stamp duty concession
Temporary increase in dutiable value ceiling to $1m
To 30 Jun 2023

Commencement of:
6.5% premium stamp duty rate
Payroll tax tax-free threshold ▲ to $700,000
Regional employers payroll tax rate ▼
Annual reporting businesses with payroll tax liability < $100,000 (from $40,000)

1 Jan 2022

Land tax rates
▲ rates for properties > $1.8m taxable value
Removal of exemption for men-only clubs

Commencement of:
Longer VRLT exemption for developers
New Mental Health & Wellbeing Levy

1 Jul 2022

Land tax-free threshold
Increase to $300,000 for non-trusts

Commencement of:
New Windfall Gains Tax

Please read the full criteria and eligibility details in our budget overview, found at www.pitcher.com.au/victorian-state-budget-2021-22-analysis

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