



## MEDIA RELEASE

# Labor rules out stamp duty cuts for home buyers

**19 February 2018**

**Guy Barnett, Minister for Building and Construction**

Buying a house will be \$7000 more expensive for seniors and young families after the Labor leader ruled out supporting stamp duty reductions yesterday.

Attempting to explain at their campaign launch how Labor would pay for its huge list of unfunded promises, Ms White said "we are not providing stamp duty relief for investors in the property market".

A re-elected Hodgman majority Liberal Government will deliver 50 per cent stamp duty reductions both for first home buyers and for seniors to downsize, saving \$7000 on a property purchase up to \$400,000.

This initiative has been welcomed by industry as helping get more people into housing and creating building and construction jobs. Under Labor, it won't happen and first home buyers and seniors will pay up to \$7000 more.

It is astounding that Labor are not prepared to help get more people into

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housing, just so they can give a \$1,800 cheque to a family earning over \$300,000 per year, but absolutely nothing to a family doing it tough.

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