



20 May 2018

Guy Barnett, Minister for Building and Construction

First home builders boost extended

The Hodgman Liberal Government is a strong supporter of our building and construction industry, and we want more Tasmanians to be in a position to own their own home.

Today I announce that the Hodgman Government will extend the first home builders boost in the coming budget so more young Tasmanians can realise the dream of building their first home.

In the 2016-17 Budget we doubled the First Home Builders Grant to \$20,000 to encourage housing construction.

The extension of the boost will ensure young Tasmanians continue to have an increased opportunity to build a new home, and have positive flow-on effects to the booming building and construction industry.

Under the Hodgman Liberal Government's 100 day plan – a 50 per cent stamp duty holiday will be available from 1 July 2018 for first home buyers purchasing existing homes up to \$400,000.

This adds to our initiatives from last year, where we reduced the stamp duty on eligible house and land packages for new home builders and committed to reduce stamp duty for first home buyers.

We have set a target for a 25 per cent increase in building and construction sector workers over five years (by 2023), and a 40 per cent increase in apprentices and trainees in the private sector by 2025, and the boost will assist with attaining these targets.