

PETER DRAPER

INDEPENDENT MEMBER FOR TAMWORTH

MEDIA RELEASE

Tamworth Electorate's First Homebuyers save \$114,000 in Stamp Duty

May 12 2004

NSW Premier Bob Carr has released data showing that across the state 3230 first homebuyers have saved \$30.5 million in stamp duty since it was abolished in the Mini Budget.

Member for Tamworth Peter Draper said in the Tamworth electorate, 30 first homebuyers have been processed under the new regulations, saving an average of \$3806 per purchase.

"In Tamworth 22 first homebuyers have been processed, saving \$92,426 in stamp duty at an average saving of \$4201.

In Gunnedah, six first homebuyers have been processed saving \$20419 at an average saving of \$3403 and in Walcha two first homebuyers saved \$1350 averaging \$675 in stamp duty savings," Mr Draper said.

"Across the electorate, 30 applicants have saved \$114,195 at an average saving of \$3806 since the initiative was introduced," he said.

Mr Draper welcomed the savings for first homebuyers, but pointed out he had received many representations from investors concerned about the imposition of Land Tax on all investment properties, as well as the 2.25% stamp duty exit tax.

"I urge anybody with an interest in this issue to make their feelings known to the Greens," Mr Draper said.

"When I last spoke to Lee Rhiannon on this issue she indicated that the Greens would support the Legislation as they had not received any community resistance to the new taxes.

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“The Greens hold the balance of power in the Upper House and can amend or indeed block the legislation should they be convinced to do so.”

“I would suggest people contact the Greens urgently should they want to make their point of view known prior to the Bill becoming legislation.”

Contact details for the Greens can be obtained from Mr Draper’s office on 6766 1422.

End Release

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