

4 Revenue Measures

Introduction

The following tables present the relevant portfolio revenue measures relating to decisions taken since the 2023–24 Budget. For further explanation, refer to Explanation of Scope and Terms in Chapter 1.

Department of Agriculture and Fisheries

	2023-24 \$'000	2024-25 \$'000	2025-26 \$'000	2026-27 \$'000	2027-28 \$'000
Restructure of Commercial Fishing Licence Fees as part of Future Fisheries	(840)	(1,540)	(1,540)	(1,540)	(1,560)

The government is restructuring commercial fishing licence fees as part of the implementation of the Future Fisheries reforms to support enhanced protections for the Great Barrier Reef World Heritage Area and a more environmentally sensitive and sustainable fishing industry. This includes the phasing out of commercial gillnet fishing in the Great Barrier Reef and the parallel rezoning of the Great Sandy Marine Park, and increased protection from gillnet fishing in the interconnected environment of the Gulf of Carpentaria in accordance with the Future Fisheries Taskforce recommendations.

This is expected to reduce revenue at an estimated cost of \$7.0 million over 5 years and \$1.6 million per annum ongoing mainly due to the removal of various symbols and licences, partially offset by the introduction of the transitional NX licences for commercial fishers due to expire in mid-2027.

Department of Transport and Main Roads

	2023-24 \$'000	2024-25 \$'000	2025-26 \$'000	2026-27 \$'000	2027-28 \$'000
Public Transport Fare Freeze	(13,413)	(14,641)	(14,960)	(9,535)	(9,738)

The government is freezing the public transport fare increase in 2024 for 12 months at an estimated cost of \$62.3 million over 5 years.

	2023-24 \$'000	2024-25 \$'000	2025-26 \$'000	2026-27 \$'000	2027-28 \$'000
Motor Vehicle Registration Fee Freeze	..	(66,678)	(69,133)	(71,680)	(74,320)

The government is freezing the indexation of the registration fee and traffic improvement fee components of motor vehicle registration in 2024-25 at an estimated cost of \$281.8 million over 4 years.

	2023-24 \$'000	2024-25 \$'000	2025-26 \$'000	2026-27 \$'000	2027-28 \$'000
Public Transport Temporary Fare Reduction	..	(150,000)

The government is implementing a temporary fare reduction across the South East Queensland public transport network and on contracted regional bus services for 6 months from 5 August 2024 with a flat fare of 50 cents per trip at an estimated cost of \$150 million in 2024-25. In addition to this initiative, the government is also providing half-price tickets on Airtrain services.

Budget Measures 2024–25

	2023-24	2024-25	2025-26	2026-27	2027-28
	\$'000	\$'000	\$'000	\$'000	\$'000
Motor Vehicle Registration Fee Reduction	..	(399,000)	(36,000)

The government is reducing the registration fee and traffic improvement fee components of motor vehicle registration for all light vehicles for 12 months by 20 per cent at an estimated cost of \$435 million over 2 years.

Queensland Treasury

	2023-24 \$'000	2024-25 \$'000	2025-26 \$'000	2026-27 \$'000	2027-28 \$'000
Queensland Revenue Office - Revenue and Penalty Debt Administration and Resourcing	..	211,800	231,600	252,500	274,200

The government is ensuring the Queensland Revenue Office's capacity to deliver effective and sustainable revenue and penalty debt administration. The measure is expected to support revenue benefits of \$970.1 million over 4 years. The expenses component to this measure can be found in Chapter 2 Expense measures.

	2023-24 \$'000	2024-25 \$'000	2025-26 \$'000	2026-27 \$'000	2027-28 \$'000
Land Tax Surcharge for Foreign Companies and Trustees of Foreign Trusts, and Absentees	..	74,500	81,300	87,000	90,400

The government is increasing the surcharge rate of land tax applied in addition to land tax rates for foreign companies and trustees of foreign trusts, and absentees, from 2 per cent to 3 per cent. Ex gratia relief will continue to be offered for Australian-based foreign entities whose commercial activities make a significant contribution to the Queensland economy and community (subject to eligibility criteria). It is estimated this measure will result in additional taxation revenue of approximately \$330 million over the 4 years ending 2027-28.

The change is subject to the passage of legislative amendments.

Budget Measures 2024–25

	2023-24 \$'000	2024-25 \$'000	2025-26 \$'000	2026-27 \$'000	2027-28 \$'000
Additional Foreign Acquirer Duty Increase	..	20,200	22,100	23,000	24,400

The government is increasing the rate of additional foreign acquirer duty (AFAD) from 7 per cent to 8 per cent. AFAD is levied on foreign buyers of residential property in Queensland, with ex gratia relief offered to Australian-based foreign entities whose commercial activities involve significant development by adding to the supply of housing stock in Queensland (subject to eligibility criteria). It is estimated this measure will result in additional taxation revenue of approximately \$90 million over the 4 years ending 2027-28.

The change is subject to the passage of legislative amendments.

	2023-24 \$'000	2024-25 \$'000	2025-26 \$'000	2026-27 \$'000	2027-28 \$'000
Changes to Regional Payroll Tax Discount Eligibility	..	5,000	5,000	5,000	5,000

The government is adjusting the eligibility criteria for the regional payroll tax discount to exclude extremely large businesses, who typically have substantially greater financial capacity to contribute to state revenues compared to smaller regional employers. From 2024-25, businesses with Queensland taxable wages of more than \$350 million on an annual basis will not be eligible for the discount. It is estimated this measure will result in additional taxation revenue of approximately \$20 million over 4 years.

The change is subject to the passage of legislative amendments.

	2023-24 \$'000	2024-25 \$'000	2025-26 \$'000	2026-27 \$'000	2027-28 \$'000
50 Per Cent Payroll Tax Rebate for Apprentices and Trainees Extension	..	(54,900)

The government is extending the 50 per cent payroll tax rebate on the exempt wages of apprentices and trainees until 30 June 2025. The extension of the rebate provides \$54.9 million in additional support for businesses employing trainees and apprentices, and forms part of the government's ongoing commitment to building Queensland's skills base, including for Queensland's youth, across all regions of the state.

The change is subject to the passage of legislative amendments.

Budget Measures 2024–25

	2023-24 \$'000	2024-25 \$'000	2025-26 \$'000	2026-27 \$'000	2027-28 \$'000
Increased First Home Buyer Transfer Duty Concession Thresholds	..	(90,000)	(90,000)	(90,000)	(90,000)

The government is increasing the eligibility thresholds for the first home concession and first home vacant land concession.

Eligibility for the first home concession will be extended to properties valued up to \$800,000, with no duty payable on homes valued up to \$700,000 and a partial concession for homes between \$700,000 and \$800,000. Eligibility for the first home vacant land concession will be extended to \$500,000, with no duty payable on land valued up to \$350,000 and a partial concession for land valued between \$350,000 and \$500,000.

It is estimated that these changes will provide \$360 million in tax relief for first home buyers over the 4 years to 2027-28, and benefit around 10,000 first home buyers per annum.

The changes are subject to the passage of legislative amendments.