STATE ECONOMY — STAMP DUTY REBATE

1243.   Hon COLIN TINCKNELL to the minister representing the Minister for Finance:

I refer to the government's announcement yesterday to offer a 75 per cent stamp duty rebate to those purchasing multi-tiered apartments and units off the plan.

(1)   Can the minister please inform me of the government's definition of a "multi-tiered" development; and is this rebate limited to only those developments that fit this specific definition?

(2)   The ABC's *7.30* on Monday night reported that 97 per cent of apartments in Sydney and Melbourne have at least one major defect, while some, like the Opal Tower and Mascot Towers, were so defective they were evacuated and are now virtually worthless and will cost the owners, not the developers, tens of millions of dollars to repair.

(a)   What is the government doing to make sure that people who purchase these new units and apartments have the appropriate safeguards in place to protect them and their major asset investment from this sort of thing happening in the long term?

(b)   What safeguards is the government putting in place to better protect smaller contractors who get screwed over by property developers?

Hon STEPHEN DAWSON replied:

I thank the honourable member for some notice of the question. The following information has been provided by the Minister for Finance.

(1)   The definition of a "multi-tiered" development is "A vertical development other than a single-tier strata scheme as defined by section 3(1) of the Strata Titles Act 1985". The definition can be found under the "Terms used" link on the Department of Finance website at https://www.wa.gov.au/organisation/department-of-finance/the-plan-duty-rebate.

I saw this just before I came in. I am happy to provide a copy of this to the member next week if he cannot find it in the meantime.

(2)   (a)–(b) This part of the question should be referred to the Minister for Commerce.