

## Media Release

*For immediate release 29 October 2019*

### **MASTER BUILDERS SA'S POSITION ON LAND TAX**

Master Builders SA wants a land tax regime that encourages people to invest in South Australia.

Investment drives jobs and economic growth. It is the backbone of our economy.

We welcome the increase in the maximum threshold at which the top tax rate of 2.4% will apply. We also welcome an independent review on the impact of the reforms. However, more work needs to be done on the bracket for which the new tax rate of 2.0% will apply. Master Builders SA would like to see an increase in the cap of \$1.35 million.

Master Builders SA reaffirms our strong opposition to land tax aggregation. Combined with the state-wide revaluation aggregation is likely to lead to significant land tax bill increases for many of our members.

We are concerned about the impact this will have on housing affordability and therefore job opportunities for tradies, apprentices and suppliers.

Master Builders SA remains ready to work with all sides of politics to ensure South Australia has the most competitive land tax regime in the nation - a regime that drives jobs and economic growth.

**Ends**

#### **For further information**

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#### **Available for interviews**

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