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Australian Duties and Land Tax

What you need to know

26 October 2026



Australian Duties and Land Tax

Australian Duties and Land Tax is the third edition of our Australian stamp duty and land tax summary, designed to provide a practical snapshot of the headline rates, thresholds and key deadlines across every state and territory as at **1 October 2026**. It is intended as a high-level tool and should not be relied on as a substitute for detailed or transaction-specific advice.

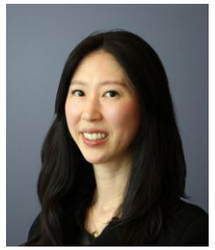
The Australian state taxes landscape continues to evolve rapidly, with frequent legislative amendments, new case law and changing administrative practice contributing to ongoing interpretative change. While this guide serves as a useful day-to-day resource, each edition also highlights ‘what to watch’ in the coming quarter.

We intend to update ***Australian Duties and Land Tax*** quarterly to reflect relevant developments and reader feedback.

Please contact us if you have suggestions for future editions or wish to discuss a particular transaction or question.



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What to watch

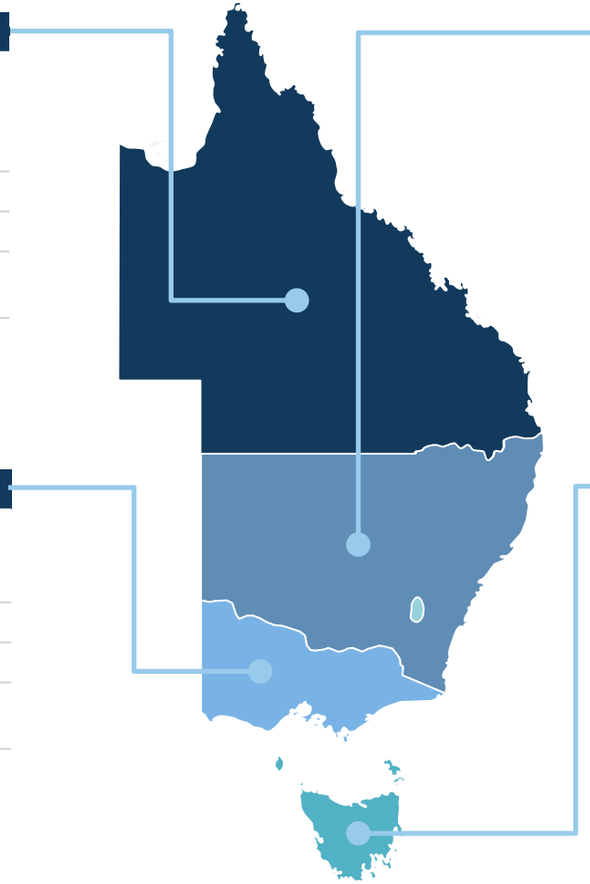
1. **Wholesale unit trust status remains attractive:** status results in a 50% acquisition threshold (rather than 20% in NSW and Vic, or nil in Qld) and, in Vic, no 4% absentee owner surcharge. However, the qualified investor tests differ (80% NSW, 70% Vic, all investors in Qld), registration lead times can affect deal timing, and losing status can trigger reassessment of past transactions. Ongoing monitoring of registers is essential. And remember – the test for being a qualified or wholesale investor is stamp duty specific and generally harder to satisfy than simply being a "wholesale client” under the *Corporations Act 2001* (Cth).
2. **Van Dairy:** the Tasmanian Full Court set aside a $23.4m landholder duty assessment. The case was decided under the old land rich regime, and the company came in just under the land rich threshold (59.007% vs 60%). A key issue was the meaning of an agreement for the purposes of when land is deemed to be held by a landholder. The Court of Appeal agreed with the lower courts and held that an agreement to procure subsidiaries to transfer land was an agreement for sale for the purposes of those provisions.
3. **Victorian election:** ahead of the 28 November 2026 election, the Premier announced a review of the absentee owner surcharge and foreign purchaser additional duty provisions, with findings due before the next State Budget (likely May 2027). Developers meeting the Development Facilitation Program affordable housing criteria will be exempt from the surcharge during construction, with exemptions of up to two years after completion for residential developments. With absentee owner surcharge now 4% per annum, the review is welcomed.
4. **NSW election:** ahead of the 13 March 2027 election, the NSW Government announced that a re-elected Government would amend the duties legislation so that a discretionary trust’s initial choice to become an Excluded Election Trust under the proposed federal changes will not give rise to NSW stamp duty. Consultation will begin once Federal Parliament finalises the legislation.

Australian Stamp Duty Rates and Thresholds – QLD, NSW, VIC & TAS

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QUEENSLAND	
Transfer Duty[1]	Duty payable on interests in land, certain rights, intangibles, chattels and business assets (including trading stock and debts) Max. duty rate | **5.75%** Duty Calculator
Landholder duty[4,5]	Land value threshold | **$2,000,000**
	Concessional rate for listed entities? | **Yes**[2] (eff. 0.575%)
Foreign Purchaser Surcharge Duty Rate	**8% (residential only)**
Land Tax Rates	Max. rate | **2.75%** Foreign owner surcharge rate (all land types) | **3%**

VICTORIA[6]	
Transfer Duty [7]	Duty payable on interests in land and goods[3] Max. duty rate | **6.5%**[7,8] Duty Calculator
Landholder Duty	Land value threshold | **$1,000,000**
	Concessional rate for listed entities? | **Yes**[2] (eff. 0.65%)
Foreign Purchaser Surcharge Rate	**8% (residential only)**
Land Tax Rates	Max. rate | **2.65%** Absentee (foreign) owner surcharge rate (all land types) | **4%**



NEW SOUTH WALES	
Transfer Duty	Duty payable on interests in land and goods[3] Max. duty rate | **5.5%**[9] Duty Calculator
Landholder Duty	Land value threshold | **$2,000,000**
	Concessional rate for listed entities? | **No**[2]
Foreign Purchaser Surcharge Rate	**9% (residential only)**
Land Tax Rates	Max. rate | **2%** Foreign owner surcharge rate (residential only) | **5%**

TASMANIA	
Transfer Duty	Duty payable on interests in land and goods[3] Max. duty rate **| 4.5%** Duty Calculator
Landholder Duty	Land value threshold | **$500,000**
	Concessional rate for listed entities? | **Yes** [2] (eff. 0.45%)
Foreign Purchaser Surcharge Rate	Residential property | **8%** Primary production property | **1.5%**
Land Tax Rates	Max. rate | **1.5%** Foreign owner surcharge rate (residential only) | **2%**

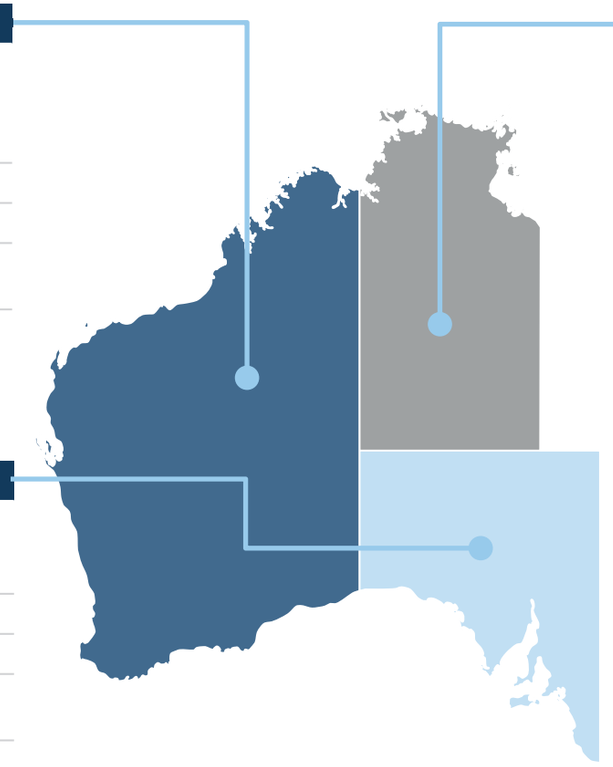
Footnotes

1. Not all business asset transactions are dutiable. For example, a stand-alone transfer of trading stock is not dutiable.
2. The concessional rate regime for listed transactions in Tas and Qld extends to foreign purchaser surcharge duty. Full rates of surcharge duty apply to listed transactions in Vic, SA and WA. Foreign purchaser surcharge duty does not apply to listed transactions in NSW. The concessional regime is discussed further at page 5.
3. Includes goods if transferred with land (other than trading stock).
4. Landholder duty does not apply to unlisted trusts. Transfer duty rules apply instead.
5. In Qld, the regime for private trusts generally taxes all dutiable assets (not just land related assets) and unlike landholder duty there is generally no acquisition threshold. That is, any dealing is dutiable. Acquisition thresholds (for example, 50%) can apply to wholesale trusts and certain other public unit trusts. These trusts have a special statutory definition which is generally narrower than any *Corporations Act 2001* (Cth) definition (where applicable).
6. This summary does not include Commercial and Industrial Property Tax, Windfall Gains Tax or Vacant Residential Land Tax.
7. Assuming the property has not entered the Commercial and Industrial Property Tax regime. Duty exemptions can apply to most common transactions for properties that are in the regime.
8. A concessional duty rate may be payable in respect of property in regional Victoria used for commercial, industrial or extractive industry purposes.
9. A premium rate (7%) applies to transfers of residential property where the value exceeds $3,870,000. There are special rules for large lots and land with mixed uses. From 1 July 2026, NSW transfer duty threshold amounts (including the premium property threshold) are adjusted upward in line with CPI.

Australian Stamp Duty Rates and Thresholds – WA, NT, SA and ACT

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WESTERN AUSTRALIA	
Transfer Duty[1]	Interests in land, chattels, certain rights, intangibles and business assets (excluding trading stock and trade debts) Max. duty rate | **5.15%** Duty Calculator
Landholder duty	Land value threshold | **$2,000,000**
	Concessional rate for listed entities? | **No**
Foreign Purchaser Surcharge Duty Rate	**7% (residential only)**
Land Tax Rates[10]	Max. rate | **2.67%** Foreign owner surcharge rate | **N/A**



NORTHERN TERRITORY	
Transfer Duty	Interests in land and chattels[9] Max. duty rate | **5.95%** Duty Calculator
Landholder Duty	Land value threshold | **$500,000**
	Concessional rate for listed entities? | **No**
Foreign Purchaser Surcharge Rate	**N/A**
Land Tax Rates	N/A

SOUTH AUSTRALIA	
Transfer Duty	Interests in land (residential and primary production land only) Max. duty rate | **5.5%** Duty Calculator
Landholder Duty	Land value threshold | **Nil**[5]
	Concessional rate for listed entities? | **Yes**[8] (eff. 0.55%)
Foreign Purchaser Surcharge Rate	**7% (residential only)**
Land Tax Rates	Max. rate | **2.4%** Foreign owner surcharge rate | **N/A**

AUSTRALIAN CAPITAL TERRITORY	
Transfer Duty	Interests in land and goods (commercial)[2,3] | **5%** Interests in non-commercial | **4.54%**[4] Duty Calculator
Landholder Duty	Land value threshold | **Nil**
	Concessional rate for listed entities? | **N/A**[7]
Foreign Purchaser Surcharge Rate	**N/A**
Land Tax Rates	Max. rate | **$1,778** plus a valuation charge[6] Foreign owner surcharge rate | **0.75%** (residential only)

Footnotes

1. Not all business asset transactions are dutiable.
2. Also includes goods if transferred with land (other than trading stock).
3. Commercial transfer duty applies to property which is used, wholly or partly, for commercial purposes (eg industrial, business or retail). No duty applies where the dutiable value is $2.1 mil or less.
4. Non-commercial transfer duty applies to property used for residential or rural purposes.
5. Certain trusts holding SA residential / primary production land which are not registered managed investment schemes are subject to a separate regime (with no land value or acquisition threshold).
6. The valuation charge is up to 1.26% of the five-year average of the unimproved value of the residential land. Land tax does not apply to commercial properties. The $1,778 fixed amount applies from 1 July 2026.
7. Acquisitions of listed entities are not subject to landholder duty in the ACT.
8. The concessional rate regime for listed transactions in SA does not extend to foreign purchaser surcharge duty.
9. Chattels (excluding trading stock) are only dutiable if part of a transaction where other dutiable property is conveyed.
10. Metropolitan region improvement tax (0.14%) also applies in metropolitan areas.

Landholder Duty

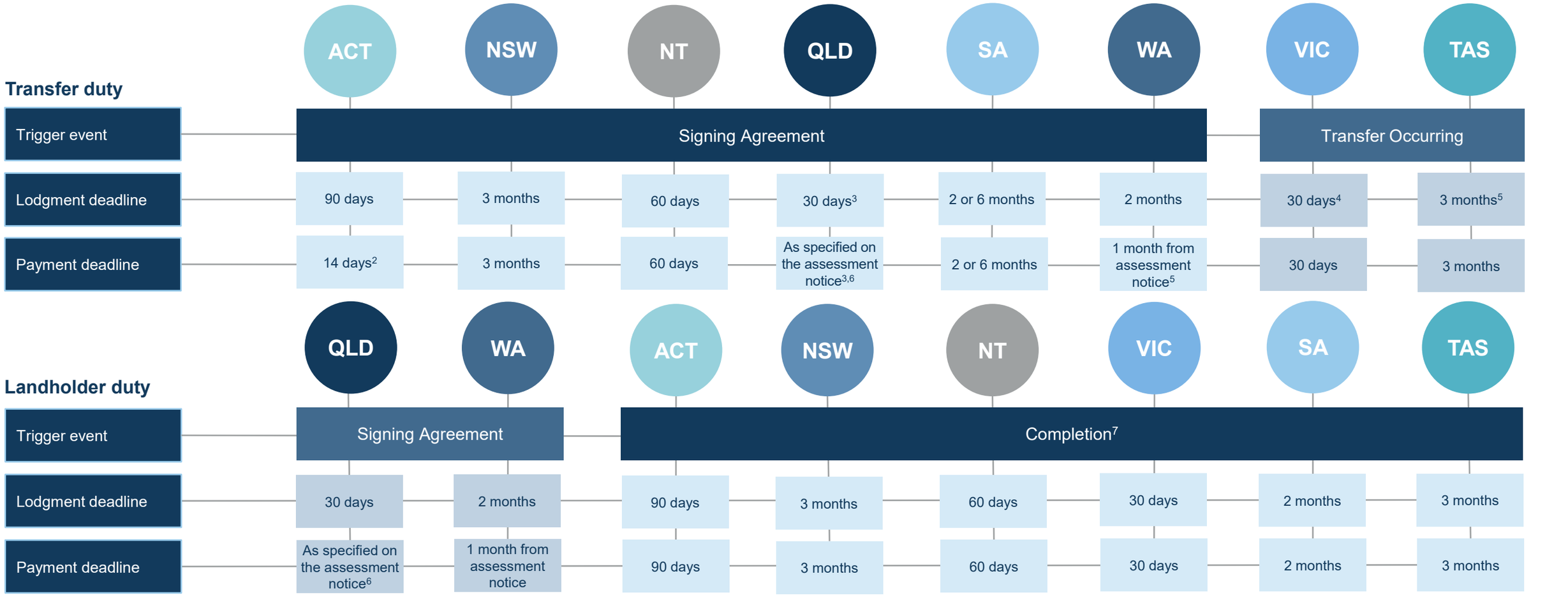
	ACT	NSW	NT	QLD	SA	TAS	VIC	WA
"Landholdings" threshold located in relevant jurisdiction[1]	Any interest in land	$2 million	$500,000	$2 million	Any interest in land [3]	$500,000	$1 million	$2 million
Acquisition threshold for private companies/trusts[2]	50% or more	50% or more (except private unit trusts: 20% or more)	50% or more	50% or more (no minimum for private trusts) [4]	50% or more (no minimum for some private trusts) [3]	50% or more	50% or more (except private unit trusts: 20% or more)	50% or more
Landholder duty charged on goods/chattels	✗ [5]	✓	✗ [5]	✗ [5]	✗ [5]	✓	✗ [5]	✓
Acquisition threshold for public companies/trusts[2]	No duty on acquisition of listed entities	90% or more	90% or more [6]	90% or more	90% or more	90% or more	90% or more	90% or more
10% concessional rate of duty for listed companies/trusts	N/A	✗	✗	✓	✓ [7]	✓ [7]	✓ [7, 8]	✗
Linked entity threshold for private companies and private unit trusts	50% or more[10]	20% or more	20% or more	>50%[9]	50% or more	50% or more	20% or more	50% or more[10]

Footnotes

1. Broadly defined, including freehold and leasehold interests in land, easements, buildings, fixed plant and equipment (even if separately owned from the land / not a common law fixture), certain mining tenements and other forms of land tenure. In Vic, where the landholder holds land that is in the Commercial and Industrial Property Tax regime, a duty exemption may apply in relation to any landholder duty on that land.
2. Includes interests held and/or acquired by the same person and/or related persons and/or by unrelated persons under an associated transaction / one arrangement.
3. Residential and primary production land only. Certain trusts holding SA residential / primary production land which are not registered managed investment schemes are subject to a separate regime (with no land value or acquisition threshold).
4. In Qld, the regime for private trusts generally taxes all dutiable assets (not just land related assets) and unlike landholder duty there is generally no acquisition threshold. That is, any dealing is dutiable. Acquisition thresholds (for example, 50%) can apply to wholesale trusts and certain other public unit trusts. These trusts have a special statutory definition which is generally narrower than any *Corporations Act 2001* (Cth) definition (where applicable).
5. Landholder duty base includes assets physically fixed to land (even if separately owned from the land / not a common law fixture) but does not include goods. For Qld, goods are not included in landholder duty base but are included in trust acquisition duty.
6. A lower significant acquisition threshold of 50% applies to an acquisition implemented as a merger vesting of shares.
7. Concessional rate of 10% of the duty otherwise payable applies to listed companies and listed unit trusts (and certain unlisted widely held trusts depending on the jurisdiction). Refer to pages 3 and 4 regarding the application of this regime to foreign surcharge duty.
8. Duty applies at a concessional rate of 10% of the duty otherwise payable for listed entities and for conversion of private entities to listed / certain unlisted widely held entities. However, duty will apply at the general rate in Vic if the entity has been listed for less than 12 months or, in the case of a widely held trust, it has satisfied the definition of that term for less than 12 months at the date of the relevant acquisition or, in the case of a declared public unit trust scheme, it has been registered for less than 12 months at the date of the relevant acquisition.
9. Qld applies the *Corporations Act* subsidiary test which looks beyond ownership interests to concepts such as control. There is no threshold for trusts.
10. In WA, a higher 90% threshold can apply where the entity is linked to a listed corporation or unit trust. In NSW, generally a listed corporation or unit trust cannot be linked to a private company or unit trust.

Duty Triggers and Deadlines[1]

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Footnotes

1. As a practical matter, it may be necessary to lodge and pay duty much earlier in order to complete/register a transaction, in particular land sales through PEXA. Timing of duty lodgements needs to be carefully planned so as not to hold up / delay completion.
2. If the instrument is to be registered with the Registrar-General, payment is to be made within 14 days of registration.
3. This period may be extended for certain conditional agreements. If the transaction is subject to self-assessment, payment must be made within 14 days.
4. Some Victorian dutiable transactions should be lodged at least 30 days before settlement / completion so that an assessment can be obtained and duty paid within the statutory deadline for payment.
5. Special rules may apply to the timing of the payment of duty in relation to certain agreements.
6. Typically 30 days from date of assessment notice. In certain cases interest can accrue before the 30 days expire.
7. NSW also has special deeming provisions that can deem a relevant acquisition to occur earlier than completion (for example, on the first anniversary of the execution of an agreement for the relevant acquisition). In QLD and WA, the trigger event is completion if the entity is not a landholder at signing but is a landholder at completion.

Corporate Reconstruction Relief

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		ACT	NSW	NT	QLD	SA	TAS	VIC	WA
Exemption or concession?		100% exemption	90% concession	100% exemption	100% exemption	100% exemption	100% exemption	90% concession[1]	100% exemption
Entities		Corporations and unit trusts	Corporations and unit trusts	Corporations	Corporations	Corporations and unit trusts	Corporations, companies limited by guarantee and unit trusts[6]	Corporations and unit trusts	Corporations and unit trusts
Transactions[4]	Transfers within group	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	Corporate consolidation[5]	No	Yes	Yes	Yes	No	Yes	Yes	Yes
Corporate group test		90%	90%	90%	90%	90%	90%[7]	90%	90%
Pre-association period		12 months	N/A	3 years	3 years, with exceptions	N/A	N/A[6]	N/A	N/A
Post-association period		12 months	N/A	3 years	3 years	N/A	N/A[6]	N/A	3 years
Timeframe for pre-approval, if available		Anytime prior to transaction	Anytime prior to transaction	Anytime prior to transaction	Anytime prior to transaction	Anytime prior to transaction	No pre-approval	No pre-approval[3]	Anytime prior to transaction
Timeframe for post-transaction application		12 months after	5 years after	No express timeframe[2]	No express timeframe[2]	5 years after	No express timeframe[2]	No express timeframe[2]	12 months after

Footnotes

1. 100% exemption may be available on subsequent eligible transactions of the same property, between members of the same corporate group and occurring within 30 days.
2. No express timeframe for applying for post-transaction exemptions in these jurisdictions. However, note reassessment timeframes in the Tax Administration Acts are 5 years from the initial assessments being issued.
3. Applications for the Victorian reconstruction concession can only be made after settlement and for land transfers should include a copy of the signed paper transfer. The application and the duty payment should be made within 30 days of paper settlement (i.e. the statutory duty payment deadline). Alternatively, the transaction can be settled electronically (i.e. through PEXA) and a refund sought after settlement for 90% of the duty.
4. Not all types of dutiable transactions / landholder acquisitions are eligible for relief in all jurisdictions. For example, a relevant acquisition arising from an issue of shares in Queensland is not eligible for relief even if all the other criteria have been satisfied.
5. The eligibility criteria vary significantly across the States and Territories. For example, in Victoria, the consolidation must be for the purpose of the formation or continuation of a consolidated group (as defined in the *Income Tax Assessment Act 1997* (Cth)).
6. In accordance with the *Taxation and Related Legislation (Miscellaneous Amendments) Act 2026,* from 9 October 2026 the Tas pre- and post-association tests have been removed and the exemption has been extended to companies limited by guarantee.'
7. Whether a company limited by guarantee is a subsidiary is determined by voting control alone (rather than a 90% of securities held test).

Wholesale Unit Trusts - Core Requirements

Four essentials must be met for a trust to qualify — and keep qualifying — as a wholesale unit trust

01

Established for or by whom?

Not established for a particular investor

Must be established and managed by a “funds manager” (Queensland)

02

Qualified investors

A minimum proportion of qualified investors:

- 80% in NSW,
- 70% in Victoria,
- All wholesale investors in Queensland.

Narrower than *Corporations Act 2001* (Cth) concept

03

No dominant holder

No single investor, together with associates, may hold 50% or more of the units.

In addition, in Victoria –

- at least 6 of the unit holders in the scheme who are not associates each have a subscription of $3 million or more; or
- Trustee directly or indirectly holds three parcels of land (within or outside of Victoria), with two of the parcels having a market value of $10 million or more

04

Registration

Register in NSW and Victoria

Comply with reporting and notification in NSW and Vic

Self assess in Queensland

Wholesale Unit Trusts – Detail

NSW

Requirements
- Not established for a particular investor. At least 80% of units held by qualified investors.
- No investor (with associates) holds 50% or more.
- $10,000 application fee. Chief Commissioner may impose registration conditions.
- Registration lasts 3 years unless cancelled earlier. Imminent registration lasts 12 months.

Qualified investors
- Complying superannuation funds and approved deposit funds with at least 300 members.
- Trustees of pooled superannuation trusts and wholesale unit trust schemes.
- Listed companies and trustees of listed or widely held trusts. Life insurance companies.
- Crown, including statutory bodies representing Commonwealth, State or Territory governments (expanded 1 Feb 2024).
- Statutory bodies established under Commonwealth, State or Territory law and prescribed by regulations.
- Entities established and wholly owned by Commonwealth, State or Territory government agencies, primarily to meet statutory government liabilities or obligations.
- Agents, nominees or custodians holding solely for certain qualified investors. Certain investor directed portfolio services.
- With Chief Commissioner approval: wholly owned subsidiaries/trusts of qualified investors and foreign equivalents (all categories).

Victoria

Requirements
- Not established for a particular investor. At least 70% of units held by qualified investors.
- No investor (with associates) holds 50% or more.
- No purpose of avoiding/reducing duty, including a collateral purpose of a scheme or arrangement.
- Either: 3 land parcels held directly/indirectly (any location), 2 worth at least $10m each, or at least 6 non-associated unit holders each subscribing at least $3m.
- No registration fee.

Qualified investors
- Complying superannuation funds and approved deposit funds with at least 300 members.
- Trustees of pooled superannuation trusts and wholesale unit trust schemes.
- Listed companies and trustees of listed or widely held trusts. Life insurance companies.
- Crown and statutory bodies representing Commonwealth, State or Territory governments.
- Entities established and wholly owned by Commonwealth, State or Territory agencies primarily to meet statutory government liabilities/obligations. Victorian Future Fund.
- Agents, nominees or custodians holding solely for certain qualified investors. Certain investor directed portfolio services.
- Chief Commissioner approval required: foreign equivalents (not foreign governments/pension funds) and their wholly owned companies/unit trusts.

Queensland

Requirements
- No registration required. Wholesale status is self-assessed.
- Established and managed by a funds manager, not for a particular person.
- Units predominantly acquired by wholesale investors. For landholding trusts, all investors must be wholesale investors.
- Explicit before and after test.

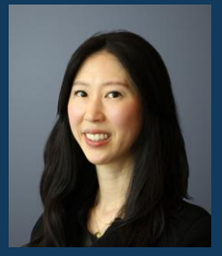
Funds manager
- Body corporate whose principal business is funds management, with more than $500m in funds (not assets) under management.
- Business does not provide services only to particular wholesale investors.
- Recognised by other funds managers as a competitor.

Wholesale investor
- Another funds manager investing funds of another wholesale unit trust.
- Trustee of another wholesale unit trust.
- Trustee of a complying superannuation fund with more than $10m in assets.
- A person with more than $10m invested in wholesale unit trusts.

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