

EXPOSURE DRAFT

2022-2023-2024

The Parliament of the
Commonwealth of Australia

HOUSE OF REPRESENTATIVES

EXPOSURE DRAFT

Capital Works (Build to Rent Misuse Tax) Bill 2024

No. , 2024

(Treasury)

**A Bill for an Act to impose tax on certain build to
rent developments, and for related purposes**

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1 **A Bill for an Act to impose tax on certain build to**
2 **rent developments, and for related purposes**

3 The Parliament of Australia enacts:

4 **1 Short title**

5 This Act is the *Capital Works (Build to Rent Misuse Tax) Act 2024*.

6 **2 Commencement**

7 (1) Each provision of this Act specified in column 1 of the table
8 commences, or is taken to have commenced, in accordance with
9 column 2 of the table. Any other statement in column 2 has effect
10 according to its terms.

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Section 3

1

Commencement information

Column 1

Column 2

Column 3

Provisions

Commencement

Date/Details

1. The whole of this Act	The first 1 January, 1 April, 1 July or 1 October to occur after the day this Act receives the Royal Assent.	
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Note: This table relates only to the provisions of this Act as originally enacted. It will not be amended to deal with any later amendments of this Act.

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(2) Any information in column 3 of the table is not part of this Act. Information may be inserted in this column, or information in it may be edited, in any published version of this Act.

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7

8

3 Definitions

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In this Act:

10

build to rent misuse amount has the same meaning as in the *Income Tax Assessment Act 1997*.

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income year has the same meaning as in the *Income Tax Assessment Act 1997*.

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4 Imposition of tax

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Tax payable under section 44-15 of the *Income Tax Assessment Act 1997* is imposed.

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17

5 Amount of tax

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The amount of tax is 1.5% of the build to rent misuse amount for the income year.

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