



Triple Bottom Line (TBL) Assessment Summary

The Triple Bottom Line Assessment is required to be published in accordance with Part 4, section 23 (1)(b) of the Freedom of Information Act 2016

20/428: Tax Reform Stage 3

Summary of impacts:

- The submission reduces estimated revenue over the forward estimates and beyond.
- However, continuing tax reform is delivering a more stable and efficient revenue base and reducing barriers to investment and growth.
- Ongoing residential stamp duty reductions are reducing barriers to home ownership by lowering the upfront costs of purchasing a home.
- Continuing commercial stamp duty reductions by increasing the tax-free threshold are lowering the upfront costs for small businesses purchasing commercial premises.
- Lower average general rates increases over Stage 3 will reduce the impact of rates increases on household budgets and commercial property owners.
- Expanding available stamp duty and general rates concessions will help to ease cost of living pressures for recipients.

Level of impact	Positive	Negative	Neutral
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Social		
Level of impact	Impact	Summary
Neutral	Gender Equality	<ul style="list-style-type: none"> • The submission does not have any gender specific impacts.
Positive	Housing and Affordable housing	<ul style="list-style-type: none"> • Lowering stamp duty reduces upfront costs involved in purchasing a home. • Lower average rates increases over Stage 3 will reduce homeowners' spending on housing-related costs.

Economic		
Level of impact	Impact	Summary
Neutral	ACT Government Budget	<ul style="list-style-type: none"> • Tax reform is delivering a more stable and efficient revenue base to fund the provision of services into the future. • This submission reduces estimated revenue into the future.

Positive	Small business impact	<ul style="list-style-type: none"> Increasing the commercial stamp duty tax-free threshold to \$2 million will mean that more small businesses will pay no stamp duty on the purchase of their commercial premises. Lower average rates increases over Stage 3 will lower the impact of rates on small businesses.
Neutral	Investment and Economic Growth	<ul style="list-style-type: none"> Tax reform is making the ACT economy more efficient, reducing barriers to investment and economic growth. Slowing the pace of tax reform will mean these benefits will accrue more slowly.
Positive	Cost of living	<ul style="list-style-type: none"> Lower average rates increases over Stage 3 will lessen the cost of living impact of tax reform. Expanding available concessions will lessen cost of living impacts on target groups.

Environmental	Nil impact
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