

Summary of recommendations

Recommendation	Federal	State or Territory	Both
1.1 Introduce a \$50,000 'New Home Boost' as a demand stimulus to kickstart construction and the economy	•		
1.2 States and territories to initiate additional demand stimulus , which would include but not be limited to first home buyer assistance, new housing stamp duty relief and relief on foreign investor surcharges.		•	
1.3 Unlock the \$1 billion Housing Infrastructure Facility managed by the National Housing Finance and Investment Corporation to facilitate new housing projects, by revising some scheme requirements.	•		
2.1 Fast track approvals for shovel-ready institutional and private sector projects – housing, retirement living units, commercial, industrial, mixed use and other projects that support many more jobs than government projects alone.		•	
2.2 Prioritise government property projects that will catalyse further urban renewal and private sector investment in key city precincts, towns and suburbs.			•
2.3 Fast track surplus government land for disposal to help stimulate further activity, urban renewal and investment.			•
2.4 Prepare a new wave of major infrastructure projects from those assessed as high priority by Infrastructure Australia. Federal, state and territory governments should deploy their balance sheets and borrowing capacity in support of this, including via asset recycling.			•
2.5 Bring forward shovel-ready smaller infrastructure projects , including social housing and infrastructure maintenance, to support employment and economic recovery.			•
2.6 Incentivise upgrades and maintenance works for infrastructure, social housing and commercial properties that create immediate employment for SMEs by providing tax incentives, rates and charges relief, density bonuses and floor space concessions linked to increased energy efficiency, resilience & cladding rectification.			•
2.7 Incentivise and reduce regulation for retirement communities to develop new facilities to provide a seamless transition to aged care.		•	
2.8 Identify and fast track high-impact City Deals.			•

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3.1 Allow new housing to be purchased at lower prices by creating a permanent improvement to planning systems such that they produce outcomes that are faster, cheaper and better.		•	
3.2 Efficiently and strategically rezone and service land to provide the housing and economic assets in the places that it is needed in our cities, suburbs and towns.		•	
3.3 Support the creation of a new pipeline of quality rental housing by supporting the emergence of Build-to-Rent housing in Australia.			•
3.4 Incentivise the private sector to create affordable housing for key workers and older people at risk of homelessness, and to do this at scale.			•
3.5 Support the creation of a new pipeline of quality retirement living housing through reclassifying retirement living as commercial residential premises for GST purposes, akin to the treatment for off-campus student accommodation, and replicating the <i>Retirement and Aged Care Incentives Scheme</i> initiated by Brisbane City Council.	•		
3.6 Remove disincentives to right size for older Australians by enabling full rate age pensioners aged 75 years or older and who own their own homes, to quarantine a portion of their surplus sale proceeds from the age pension assets test.	•		
4.1 Embark on a broad-based tax reform agenda designed to enhance productivity and increase living standards for Australians.			•
4.2 Boost economic welfare, economic activity and household wealth by abolishing stamp duty and replacing this revenue by broadening the GST base.			•
4.3 Retain existing negative gearing and capital gains tax arrangements to underpin new construction and GDP.	•		
4.4 No new taxes and no increases in any existing taxes and charges for 12 months – including no increases to business land taxes as a result of any stamp duty abolition.			•
4.5 Adopt immediate tax improvements to drive productivity and build economic confidence, including: <ul style="list-style-type: none"> • Remove counter-productive foreign tax surcharges for commercial property and new developments that make it more expensive to create the housing and commercial properties the country needs 			•

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<ul style="list-style-type: none"> • Make the stimulus-based Investment Guarantee a permanent tax system feature • Drive accelerated update of energy efficiency and distributed energy technologies in new and existing buildings through financial incentives across all three levels of government. 	•		•
<p>5.1 Make it clear that Australia is open for business and open for investment by:</p> <ul style="list-style-type: none"> • Clear consistent messages and policy settings from federal, state and territory governments, including a strong marketing campaign to reinforce this message • Urgently ensure the Foreign Investment Review Board approvals are processed within 30 days, immediately remove the temporary hurdles to foreign investment introduced during the pandemic period for routine FIRB transactions such as leasing, fit-outs and small-scale transactions, and normalise remaining settings as soon as possible • Removing counter-productive foreign tax surcharges for commercial property and the creation of new developments, which harm productivity and add costs to businesses and new housing. 	•		• •
<p>5.2 Strengthen access to competitive credit for large and small property groups by ensuring Australian and foreign banks and lenders play a strongly supportive role with their real estate customers.</p>	•		
<p>5.3 Monitor conditions in commercial property sector closely as the impact of reduced rental income, lower valuations and other risks work through the industry.</p>			•
<p>6.1 Revisit the recommendations around future skills and work in the Productivity Commission's 2017 <i>Shifting the Dial</i> report.</p>			•
<p>6.2 Improve the efficiency of markets to boost Australia's competitiveness on the global stage, leveraging the Productivity Commission's 2017 <i>Shifting the Dial</i> recommendations across energy, innovation and regulatory reform.</p>			•
<p>7.1 Adopt highly secure but welcoming testing, isolation and tracing arrangements for international arrivals to protect Australians from reinfection that also facilitate economically-important travel.</p>			•

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7.2 Establish a major international advertising campaigning – promoting Australia as a safe and healthy destination to visit, study, work and make a new life.	•		
7.3 Target temporary visa classes that can make an immediate and positive impact on economic growth , including students and skilled and semi-skilled workers. New Zealand would be an obvious pilot partner for opening up tourism and other working engagements.	•		
7.4 Incentivise permanent migration via a temporary lowering of the points system for permanent skilled migration classes, similar to the recent government initiatives for regional population growth but applying to the whole country.	•		