

Media Release

Mr Tim Pallas MP

Treasurer

Minister for the Coordination of Treasury and Finance – COVID-19

Minister for Economic Development

Minister for Industrial Relations



Thursday, 10 September 2020

MORE TAX RELIEF FOR VICTORIAN BUSINESSES AND PROPERTY OWNERS

The Victorian Government is providing more tax relief for Victorians doing it tough due to the worldwide coronavirus pandemic.

Treasurer Tim Pallas today announced the Government will waive the Vacant Residential Land Tax for properties that are vacant in 2020.

With travel restrictions in place and property inspections not currently possible, many properties are vacant that would be otherwise occupied. The initiative will save property owners a combined \$6 million.

The Government will also provide much-needed relief for car park owners, with a 25 per cent waiver of this year's congestion levy.

Car park owners can also defer any outstanding balances until next year. This waiver will save car park owners a combined \$30 million.

These small but important changes are the result of close consultation with the sectors and property owners.

The Government has provided more than \$10 billion in coronavirus support measures, including billions of dollars in direct economic support for businesses. In total, the Government has announced \$4 billion in direct economic support and \$2.7 billion in infrastructure projects to create jobs and stimulate the economy.

Further support for Victorian businesses will be announced in the coming days.

Quotes attributable to Treasurer Tim Pallas

"We've listened to the sector and we've acted. These are small changes but they will make a big difference towards getting to the other side of this virus."

"These restrictions are keeping us all safe but they come at a devastating economic cost – that's why we're providing billions of dollars in support to those who need it most."