

Media Release

The Hon Paul Edbrooke MP

Minister for Cost of Living

Minister for Renters

Minister for Men and Boys

Minister for Consumer Affairs



Wednesday, 1 July 2026

THE DREADED DOUBLE BOND IS GONE

From today, Victorian renters can transfer their existing bond to their next rental and avoid wearing the cost of two bonds at once.

Labor's new *Portable Rental Bond Scheme* means renters can port their bond across through the existing residential tenancies bonds system.

It ends a situation where renters were left out of pocket, often for weeks, waiting for a refund on their old bond.

The average renter will save over \$2,500 by not having to find the money for a second bond, with a small \$25 fee covering the transfer.

The Scheme is the latest of more than 150 renters' reforms Labor has delivered – including banning rental bidding and no-fault evictions, establishing minimum rental standards and standard application forms.

New laws introduced to Parliament last month will cap the cost of breaking a lease to a maximum of four weeks rent – because no one should be trapped in a home they can't afford.

The new laws will also guarantee renters the right to additional keys or fobs.

Jess Wilson's Liberals voted against Labor's rental reforms and the Liberal-One Nation Coalition's \$40 billion cuts plan will see more than 7,000 public servants out of a job.

This will mean slashing Consumer Affairs Victoria's and its renting taskforce, which is out in force protecting renters.

Only Labor has new solutions to make life easier, fairer and more affordable.

To access the new *Portable Rental Bonds Scheme*, visit www.vic.gov.au/portable-bonds

Quotes attributable to Minister for Renters Paul Edbrooke

"Moving house shouldn't mean paying two bonds at once – from today, it won't."

"Labor is backing renters with practical changes that make a real difference to Victorians' lives."

"The only scheme Jess Wilson supports is her \$40 billion plan to cut the services and supports that Victorians rely on to make ends meet."

Quote attributable to Parliamentary Secretary for Renters Kat Theophanous

"We're making it easier and more affordable for renters to move by removing the need to pay two bonds at once."