



T R E A S U R E R

MEDIA RELEASE

Flood stamp duty relief for North Coast motorists

NSW Treasurer Eric Roozendaal today announced stamp duty relief for people replacing vehicles they lost during the recent floods and severe weather in Bellingen and Nambucca.

Mr Roozendaal urged motorists whose cars had been written off by floods to contact the NSW Government's Office of State Revenue to see if they are eligible for a stamp duty refund on their replacement vehicle.

The NSW Government has issued a natural disaster declaration as a result of recent floods and severe weather in those areas.

"These floods have had a devastating impact on local families and businesses," Mr Roozendaal said.

"Part of the relief provided by the NSW Government includes a refund of some or all of the duty paid on the registration of replacement vehicles purchased as a result of the flood damage in October 2009.

"Refunds will be made where the written off vehicle being replaced was comprehensively insured and the insurance does not cover stamp duty for a replacement vehicle.

"It is estimated this measure could save local families around \$1,000 on a new average-sized sedan worth \$33,000.

"It could also mean a saving of around \$450 on a new small car worth \$15,000."

The amount of duty refunded will be calculated on the lower of the cost of the replacement vehicle or the value of the insurance payment for the vehicle written off.

Further details of the eligibility requirements and application forms are available at www.osr.nsw.gov.au

The Office of State Revenue can be contacted on 1300 139 814 (local call cost).