

REINSW TO LODGE FREEDOM OF INFORMATION REQUEST TO CLARIFY THE STAMP DUTY FORMULA USED TO CALCULATE THE TAX

12 June 2026: Having failed to answer the industry’s call for transparency in its methodology for calculating stamp duty, the Real Estate Institute of New South Wales (REINSW) will lodge a freedom of information request with the NSW Government to shed light on the way this tax is calculated.

REINSW CEO Tim McKibbin says withholding such information from the public raises questions that demand answers, which REINSW will now seek under the *Government Information Public Access (GIPA) Act 2009*.

“This financial year, the NSW Government will collect over \$14 billion in stamp duty yet it refuses to reveal its methodology for doing so. This secrecy is difficult to understand given Government has claimed its calculations are consistent with the law. We will therefore lodge a freedom of information request to deliver the clarity consumers deserve,” Mr McKibbin says.

“The NSW Government has a potential \$1 billion problem on its hands and hoping it will go away is not good enough.

“REINSW is receiving mounting correspondence from consumers seeking to understand the implications, including their potential refunds. They need and deserve a conclusion.

“There is no valid reason for Government to keep its methodology a secret, especially at a time when stamp duty is such a major barrier to housing affordability, one of the biggest challenges facing the community,” he says.

REINSW recently revealed NSW property buyers may have been over-charged stamp duty amounting to around \$1 billion dating back to February 2002.

The data and questions it is seeking answers to includes Government’s calculations and interpretation of the applicable law for the following:

- (a) The tax brackets between 1st July 2021 and February 2022.
- (b) What did Revenue NSW get wrong on the 1st of July 2021?
- (c) The calculation of the tax brackets from February 2022 to date.

“The calculation of stamp duty is not state secret, it should be made public. The decision to withhold this information raises additional questions,” Mr McKibbin says.

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About REINSW

The Real Estate Institute of New South Wales (REINSW) is the peak industry body for real estate agents and property professionals in NSW. It represents more than 2500 agencies across residential sales, property management, commercial, strata management, buyers’ agency, agency services and auctioneering. Established in 1910, REINSW works to improve the standards, professionalism and expertise of its members to continually evolve and innovate the industry. It lobbies the government and industry on behalf of members, develops new products and services to benefit agencies and professionals, and offers training and ongoing professional development. For more information, visit reinsw.com.au.