

# Cost of living support

## Fact sheet

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Budget 2024 continues to support Territorians, families and Territory businesses by reducing cost of living pressures through a range of concessions, subsidies and incentives.



### Reducing the cost of living for families

Budget 2024 continues to put downward pressure on the cost of living by providing a range of subsidies, voucher and concession schemes, and grants, including:

- \$8.2 million to continue delivering Back to School vouchers
- \$5.7 million to continue the early childhood services subsidy for long day care, three-year-old kindergarten and family day care services
- \$5.7 million to continue delivering the Sport Voucher Scheme, which includes Learn to Swim vouchers.

The annual \$200 Back to School voucher is available for all enrolled Territory students from preschool to year 12 to assist with paying back-to-school expenses such as uniforms, stationery, excursions, camps and elective activities.

The early childhood services subsidy is paid directly to operators of childcare services to reduce the cost of child care for families and encourage parents and carers to participate in the workforce or study.

The Sport Voucher Scheme is available to children enrolled in school from transition to year 12 for sports, recreation,

cultural and music programs, and the Learn to Swim program for children aged 0 to 5. The scheme provides two \$100 vouchers each year to assist Territory families to reduce participation costs for their children.

### Utilities

Budget 2024 provides an additional \$55.2 million in community service obligation funding to subsidise utility costs. This brings the total allocation in 2024-25 to \$164.2 million, including:

- \$149 million to maintain electricity supply to households and small business customers at uniform prices across the Territory at below cost of supply
- \$14.4 million for various pensioner and carer concessions
- \$0.8 million to subsidise water and sewerage services to customers at uniform prices across the Territory below cost of supply.

Since 2022-23, the government has adopted below-CPI tariff increases on utilities. In 2024-25, this is expected to save households between \$163 and \$311 on electricity and around \$151 on an average water and sewerage bill. Average small business customers will save around \$768.

## Sustainability incentives

The Territory Government continues to provide cost of living support for sustainability incentives including:

- up to \$1,500 in electric vehicle (EV) stamp duty concessions on the registration of new and second-hand battery EVs and plugin hybrid EVs. The concession effectively removes stamp duty on purchase costs of up to \$50,000. The same vehicles are also exempt from the registration component of Territory vehicle registration fees
- the Home and Business Battery Scheme, saving homeowners and businesses up to \$5,000 on the purchase and installation of rooftop solar batteries and inverters to reduce electricity costs.

## Homeowner incentives

The Territory Government continues to provide targeted home owner assistance to support new homeowners to enter the housing market through:

- the House and Land Package Exemption, providing a stamp duty exemption for eligible home buyers who acquire a house and land package on newly developed land
- the \$10,000 first home owner grant to buy or build a new home
- HomeBuild access loans to support the supply of new and affordable homes through access to low deposit home loan options.

## Housing support

Budget 2024 supports affordable housing, including:

- \$12 million over two years to support the delivery of the YWCA and Shiers Street social and affordable housing projects
- \$3 million in 2024-25 to support affordable housing for eligible key worker households in the Territory through the Rent Choice Program.

Budget 2024 helps Territorians access private rental properties through the bond assistance scheme, which provides interest free loans to help pay the initial bond for a private rental property. Eligible Territorians can apply for up to four weeks rent as a security deposit and an option to cover two weeks rent in advance.

Budget 2024 also supports international students moving to Darwin by providing grants of up to \$750 to assist with flight costs for their relocation to the Territory, and grants to cover the first six weeks of an international student's accommodation fees at either UniLodge or International House Darwin.

## Supporting seniors, carers and concession holders

In 2024-25, the Territory Government will provide \$31.2 million to recognise the important contribution of seniors, and support carers and concession holders through concession and recognition schemes, which deliver prepaid cards and concessions on a range of essential goods and services to help reduce cost of living pressures.

The \$8.4 million Seniors Recognition Scheme provides an annual prepaid card for Territory residents aged over 65 and recognises the valuable contribution senior Territorians make to our community.

The card can be used on a variety of items and is valid at almost any business. In 2024-25, the Territory Government is increasing the annual value of the prepaid cards from \$500 to \$550, to assist senior Territorians with cost of living pressures.

The Northern Territory Concession Scheme provides concessions on a range of essential goods and services to help with living expenses, including:

- \$1,200 per annum for electricity
- \$800 per annum for water
- \$502 every two years for Territorians and their registered dependants for spectacles
- \$486 per annum for sewerage
- \$200 per annum for council rates
- \$154 per annum for vehicle registration
- \$150 per annum for garbage
- free drivers licence renewal.

Photograph courtesy of the Department of Infrastructure, Planning and Logistics