Builders fearing trust tax crunch

Housing crisis inflamed

Ellen Ransley

Accountants are sounding the alarm over Labor's planned trusts overhaul, after the peak builders industry warned it could exacerbate the housing crisis and undermine consumer protections.

The federal government is facing ongoing backlash over its plan to impose a minimum 30 per cent tax on discretionary trusts from July 2028, which it argues will make the tax system fairer, more sustainable and net the government $4.47bn in revenue in the first year.

A three-year restructure rollover will be available from mid-next year, but accountant Joshua Robertson said it will cost small builders tens of thousands of dollars and take up to a year to execute.

The partner at Xact Accounting, which specialises in building and construction, says more than 70 per cent of his clients will be captured by the changes.

"A lot of our discussions we're having with clients now, there's so much uncertainty around what it means for them that there's a lot of anxiety around 'what are we doing? Does that mean we have to completely pull the rug now and change things?'" he said.

"What they're saying is it's going to impact them dramatically and they're concerned about the uncertainty. They're asking 'what does it mean, does it mean I need to slow down my businesses? Am I going to be caught up in admin rather than building homes?'"

Adding to the uncertainty

Denita Wawn

are questions on whether state governments will agree to waive stamp duty.

Writing in today's Saturday Courier-Mail, Master Builders chief executive Denita Wawn said "a systemic shock is about to hit the building and construction sector".

"The federal government's proposed changes to trust laws will compel many small businesses to restructure," she said. "Changing a building business from one structure to another isn't like changing your mobile phone plan. It can involve lawyers, accountants, banks, insurers, licences and contracts, all of which cost money and ultimately make building more expensive at the worst possible time.

"Forced restructures could create serious questions around existing warranty arrangements, contractual obligations and consumer protections that have not been properly considered."

The government had been seeking feedback on the proposed changes ahead of introducing legislation later this year.

Labor argues more than 90 per cent of small businesses will not be affected by the tax changes.

The government is also consulting on the second tranche of legislation surrounding their controversial negative gearing and capital gains tax changes.

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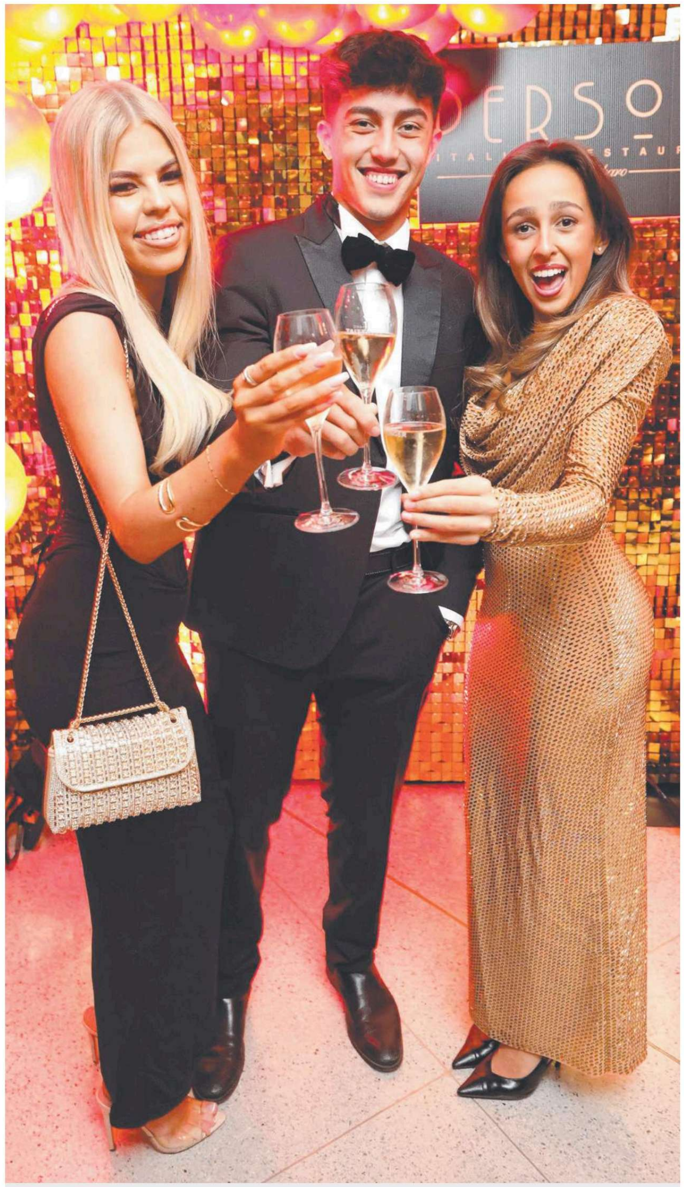

Valentina Waszkiewicz, JJ Gambaro and Milla Gambaro at the Taittinger Ball. Picture: Steve Pohlner

Getting fizz-ical for charity

Grace Koo

Celebrities, business titans and generous donors hit the tiles for another sold-out Gambaro Taittinger Ball in Brisbane on Friday.

Industry leaders and notable figures including Brisbane Broncos legend Corey Parker were among the 250 guests who attended the charity gala at Persone Italian Restaurant.

Glitz and glamour filled the room, with DJs and dancers entertaining revellers overlooking the Brisbane River.

The annual ball's charity auction and raffle draw raised much-needed funds for The Courier-Mail Children's Fund.

Gambaro Group managing director John Gambaro said it as a fantastic night and thanked the event attendees.

"I think the best thing is having a great time and raising wonderful funds for the Courier-Mail Children's Funds," he said. "You made a great difference to the kids."

The Courier-Mail Children's Fund disbursed more than $500,000 in the last financial year, supporting charities in metro and regional communities to help young people.

No plea in carer kill case

Emma Cam

The woman charged with the domestic violence murder of a non-verbal Down syndrome man will not enter a plea until her defence receives the full brief of evidence in a month's time, a Townsville court has heard.

Maria Concepcion Arrieta, 70, a disability support worker, is accused of murdering Isaac "Ike" Oar, 56, who died in suspicious circumstances in Ayr in August 2023.

Emergency services were called to a home on Alice St, Ayr, on August 10, 2023, where Mr Oar was found unresponsive. He was pronounced dead at the scene.

An autopsy revealed Mr Oar was severely malnourished, weighing just 29kg at the time of his death.

The charge followed a lengthy investigation by detectives from the Ayr Criminal Investigation Branch and the Homicide Investigation Unit.

Police said Mr Oar was largely housebound and was cared for by Ms Arrieta, and had not received medical treatment in "well over a decade".

On Friday, Townsville Magistrate Jessica Keir asked defence lawyer Mathai Joshi, from Connolly Suthers Lawyers, whether his client would be entering a plea.

Mr Joshi said no plea would be entered at this stage, telling the court the defence first required the full brief of evidence. The matter was adjourned until October 2.

Aussies cool with blanket

Three in four Australians have changed their energy habits this winter, as fear of bill shock forces households to find new ways to stay warm without blowing the budget.

A Compare the Market survey found almost two in five Australians (39 per cent) were using their heaters less frequently to cut costs, while one in five (20 per cent) had abandoned the heater altogether and opted to snuggle in a blanket instead.

More than a quarter (27 per cent) were using less hot water and a concerning 29 per cent said they weren't using hot water at all.

Extra cash a bill buster

Forget splurging on a shopping spree – if Australians were handed $500, most would use it to ease the pressure of everyday living.

More than half (51 per cent) of Aussies – equivalent to 11.1 million people – would put a $500 gift card towards household bills such as groceries, insurance and utilities, Finder research has revealed.

A further 20 per cent would stash the money away for emergencies, highlighting the ongoing desire to build a financial buffer for when times get tough.

Just 11 per cent would spend the cash injection on an experience like a holiday, dinner out or entertainment, while 9 per cent would use it to buy themselves something fun, such as clothes, jewellery or shoes.

Triple-0 inquiry findings get put on hold

Ria Pandey

The anticipated findings of a federal inquiry into triple-0 outages across Australia have been delayed by more than five weeks.

The Environment and Communications References Committee were set to hand down their recommendations on Friday.

However, committee chairwoman Sarah Hanson-Young confirmed the findings had been delayed.

Instead, the report will be delivered on September 14.

"Given the massive Telstra failure in the last month, the committee requires more time to consider our next steps," Senator Hanson-Young said.

The inquiry was originally established after a major Optus outage on September 14, 2025, left hundreds of Australians unable to call triple-0.

The disruption was linked to four deaths.

A series of escalation failures within Optus on the night of the outage were the subject of intense scrutiny by the committee, which also grilled the media watchdog and department officials on their respective roles in the incident.

Optus chief executive Stephen Rue described the disruption as a "unique circumstance" but apologised "deeply" to those affected, saying it was "unacceptable".

Last month, a Telstra network outage was also wrapped into the probe after the disruption blocked access to triple-zero, as well as impacting businesses and transport.

A snap Senate hearing revealed maintenance work caused the system's clocks to revert to 2006 and subsequently triggered the outage on July 7.