

Thursday, 25 June 2026

Unions welcome Parliament's passage of CGT and negative gearing tax changes

Australian Unions welcome Parliament's passage of tax changes that will help put home ownership within reach of more working people.

The reforms to negative gearing and capital gains tax concessions represent the biggest shakeup to housing policy in decades, helping more working Australians access home ownership rather than tilting the system towards investors and professional landlords.

Unions led the push to reform the Howard-era tax discounts that drove house prices up by more than 400% - almost twice as fast as average full-time earnings over the past 25 years - putting home ownership out of reach for young people and workers.

The tax measures will ease housing affordability pressures, along with the Albanese Government's \$2 billion investment in enabling infrastructure to support the building of 65,000 new homes.

Unions also welcome cost-of-living relief through a permanent \$250 tax cut for every worker under the Working Australians Tax Offset.

Quotes attributable to ACTU Secretary, Sally McManus:

"We applaud the Federal Government for having the guts to make this change and take on vested interests. This is a relatively small number of powerful people in our country who have benefited from these tax breaks at the expense of generations of young people.

"The Bill's passage through the Parliament is a significant win for workers, offering a fairer opportunity of housing stability through tax changes that will start to rebalance the rules.

"Housing will start to come back within reach for more working people, allowing them to live closer to where they work.

"Old and unfair tax settings that privileged investors and professional landlords had to go, and today is a big step towards consigning them to Howard-era history.

"Unions also welcome cost-of-living relief, through the new Working Australians Tax Offset that is going to help put more money into workers' pockets at tax time."

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