

Tax Incentives for Conservation Works on Heritage Registered Buildings and Structures, Australia

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Abstract

The Australian Government is currently moving to introduce tax incentives for approved conservation works on heritage registered buildings and structures. The principal aim of the scheme is to encourage and acknowledge the public benefit of private spending on conservation.

While the scheme's main features are still being finalised by Commonwealth government departments, it seems likely that it will encompass a fixed rate rebate, calculated as a percentage of qualifying expenditure, will target all private property owners, many of whom are now ineligible for any other relief and will be

required to operate strictly under a fixed cap of revenue forgone each financial year. The close co-operation of the states and territories will be required to implement the scheme successfully.

The proposed scheme has resulted from years of lobbying by heritage organisations and the increasing profile of heritage in Australia. This visibility was greatly boosted by the ICOMOS Committees meeting in Sydney last November.

This paper will discuss the importance of this initiative, its limitations and the potential problems and aspects of its planned implementation.