

Cost of Living

WACOSS welcomes the cost of living measures delivered in this Budget, including another \$400 electricity credit for Western Australians. Increases to government fees and charges have largely been kept below CPI and the total expenditure for the 'representative household' is \$124 less than the last financial year. We would have liked to see targeted relief for Western Australians doing it the toughest, such as bolstering supports through existing concession and hardship schemes.

ESTIMATED IMPACT ON THE 'REPRESENTATIVE' HOUSEHOLD

	2023-24 \$ level	% change	\$ change	2024-25 \$ level
Utility Charges ^(a)				
Electricity ^(b)	1,855.67	2.5	46.39	1,902.06
\$400 Household Electricity Credit ^(c)	-400.00	-	-	-400.00
Water, wastewater and drainage ^{(d)(e)}	1,822.80	2.5	45.59	1,868.39
<i>Total</i>	<i>3,278.47</i>	<i>2.8</i>	<i>91.98</i>	<i>3,370.45</i>
Public Transport ^(f)				
Student fares ^(g)	280.00	-100.0	-280.00	-
Standard fares ^(h)	1,175.04	2.0	23.04	1,198.08
<i>Total</i>	<i>1,455.04</i>	<i>-17.7</i>	<i>-256.96</i>	<i>1,198.08</i>
Motor Vehicles ⁽ⁱ⁾				
Vehicle licence charge	430.92	3.9	16.64	447.56
Driver's licence	93.70	-	-	93.70
Recording fee	10.30	-19.9	-2.05	8.25
Motor Injury Insurance (MII)	435.86	2.5	10.91	446.77
<i>Total</i>	<i>970.78</i>	<i>2.6</i>	<i>25.50</i>	<i>996.28</i>
Emergency Services Levy ^(j)	308.57	5.0	15.43	324.00
Stamp Duty ^(k)				
Stamp duty on general insurance ^(l)	249.81	-	-	249.81
Stamp duty on MII	44.68	-	-	44.68
<i>Total</i>	<i>294.49</i>	<i>-</i>	<i>-</i>	<i>294.49</i>
Total Expenditure	6,307.35	-2.0	-124.05	6,183.30

Initiative	Household and Small Business Electricity Credit (BP3, P6, P313)
Investment	\$492 million over one year
Description	\$400 Household Electricity Credit
Implications	This will be provided to all WA households in two instalments (July and December). Small businesses with annual electricity consumption below 50 megawatt hours per annum will also receive the credit. These electricity credits will provide temporary relief in the midst of the current cost of living crisis.

2024 - 2025 Budget

Initiative	WA Student Assistance Payment (BP3, P6)
Investment	\$103 million over one year
Description	Financial support able to be claimed by families with school age children <ul style="list-style-type: none"> • \$250 for every secondary school student • \$150 for every primary and kindergarten student
Implications	Short term opportunity for families with school enrolled children to apply for financial assistance to cover cost of schooling essentials. The Government reports 170,000 families have already applied for the payments.

Initiative	Regional Airfare Zone Cap (BP3, P6, P142)
Investment	\$64.6 million over three years commencing 2023-24
Description	Additional funding for the Regional Airfare Zone Cap Scheme and to extend it to December 2025.
Implications	The Scheme caps the cost of airfares for regional residents to and from Perth. Regional residents often face higher cost of living. This Scheme reduces transport costs for regional residents.

Initiative	First Home Owner Transfer Duty Concession (BP3, P8, P72)
Investment	\$82.3 million four years
Description	For first homebuyers <ul style="list-style-type: none"> • Exemption from stamp duty for properties valued up to \$450,000 (formerly \$400,000) • Concessional rate for duty for properties valued up to \$600,000 (formerly \$530,000)
Implications	The Government expects around 4,800 first homebuyers to benefit per year with average additional saving of \$4,163. While for many Western Australians, home ownership remains out of reach, this will assist some families in exiting the rental market and obtaining more stable housing.

Initiative	Free public transport (BP3, P6, P322)
Investment	\$23.8 million over two years
Description	This package includes: <ul style="list-style-type: none"> • \$15 million for Ride to School Free Program - free public transport for students travelling to and from school • \$8.8 million for Fare Free Sundays – free public transport for all community members every Sunday

2024 - 2025 Budget

Implications	In the current cost of living crisis, transport costs can eat into a household's budget. WACOSS has been advocating for an expansion of the eligibility for the current daily free travel periods for seniors to include all concession card holders.
---------------------	---

Initiative	Regional Pensioner Travel Card (BP3, P142, P213)
Investment	\$20 million over four years
Description	Increase Regional Pensioner Travel Card by \$100 (from \$575 to \$675)
Implications	Regional Pensioner Travel Card can be used by eligible pensioners in the regions towards the cost of fuel and/or taxi travel. A media release with further detail can be found here .