



DEPARTMENT OF TREASURY

ACT REVENUE OFFICE

PO Box 293
Civic Square
ACT 2608

APPLICATION FORM

HOME BUYER CONCESSION

Duties Act 1999

Important

- To help determine if you qualify for a duty concession, please provide all details requested and tick the appropriate box.
Wherever you see the following symbol documents may need to be attached.
Incomplete application forms or applications lacking any of the supporting information may result in the concession being denied.
If there are more than two applicants, please complete and attach a second application form.
Any payment of duty must be made within 90 days from the date of the transaction. Making an application for a concession does not stop interest being applied if payment of concessional or full duty is required.



Section 1. Applicant Details

Form with fields: Name of grantee/transferee, Marital Status, Name of domestic partner (if any), Nominated Contact - Name, Telephone (daytime), Postal Address, Email Address, Postcode.

Section 2. Property Details

Form with fields: Suburb, Section, Block, Unit, Purchase price, Market value, Street Address.

If the buyer and seller are related parties please attach a qualified valuer's report to substantiate the current market value of the property.



Form with questions: Is the property vacant land? Date of grant/transfer or agreement for transfer: What % of the property is being purchased? Are all grantees and transferees together, acquiring both the legal and beneficial interest in the property?

Section 3. Other Interests in Land

Form with questions: As of the date of the transaction (grant, transfer or agreement for transfer), do any grantees or transferees or their domestic partners, either alone or jointly, hold a legal or equitable interest in land other than the subject property? Have any of the grantees or transferees or their domestic partners, either alone or jointly with another person/s, held a legal or equitable interest in land other than the subject property during the two years preceding the date of the grant, transfer or agreement for transfer of the subject property? If you answered yes to either question above, were you required to relinquish your interest by an order of a court; or a financial agreement; or a domestic relationship agreement as a consequence of a termination of a relationship between domestic partners?



Section 4. Dependent Children

Table with columns: Names of dependent children, Age, Names of dependent children, Age.

A 'dependent child' has the same meaning as in the Social Security Act 1991 (Cth).

Section 5. Income Details

A statement is to be completed and signed by each applicant and domestic partner. You must list all income from all sources received during the 12 months prior to the date of the transfer declared at section 2 of this application. You must also list the name and address of a person who can verify each item of information and relevant reference number. (eg for bank interest - list the Bank, Branch address & Bank A/c No.)

Income Details for Applicant 1			
Type of income (eg: wages, pensions, allowances, profits etc)	Name and address of the person or company etc that paid you the income	Reference No. (eg: bank A/C No, Employee No etc)	Income received during the 12 months prior to the date of the transfer.
Wages			\$
Pensions			\$
Allowances			\$
Interest			\$
Other			\$
Total			\$

Income Details for Applicant 2 or domestic partner

N.B. If there is income from a third person please use an additional form

Type of income (eg: wages, pensions, allowances, profits etc)	Name and address of the person or company etc that paid you the income	Reference No. (eg: bank A/C No, Employee No etc)	Income received during the 12 months prior to the date of the transfer.
Wages			\$
Pensions			\$
Allowances			\$
Interest			\$
Other			\$
Total			\$

Total Income for all Applicants and domestic partners

Office use only

\$

For the **week** before the transaction the **total income** from all sources was

\$

For the **month** before the transaction the **total income** from all sources was

\$

For the **year** before the transaction the **total income** from all sources was

\$

To substantiate your income details, you should provide the following:

- a copy of the last 4 pay slips from each employer prior to the date of the transaction for each applicant;
- a copy of the last income tax return prior to the date of the transaction, for each applicant; and
- a copy of your loan application.



Section 6. Declaration and Undertaking

I/We declare that:

- all applicants are over 18 years of age;
- at least one of the grantees/transferees is moving into the property as their principal place of residence and will remain there for a period of at least 12 months; and
- all of the information in this application, and in any supporting documentation, is true and correct and that to the best of my/our knowledge, no information relevant to the consideration of my/our application has been omitted.

I/we understand that:

- in the event that I am/we are granted a concession, the Commissioner may issue an amended assessment if it is subsequently determined that I/we did not meet the relevant criteria for the level of concession granted;
- depending on the circumstances, interest may be applied to any resultant underpayment of duty;
- under the *Taxation Administration Act 1999* it is an offence to provide false or misleading information, including failure to disclose relevant details; and
- the *Taxation Administration Act 1999* provides for penalties of up to 90% of the tax payable or a fine of up to \$5,000 or imprisonment for 6 months, or both, on conviction by a court where applicants provide information or statements that are false or misleading.

Signature of all Applicants

N.B. All grantees/transferees and domestic partners must sign.

Signature:

____/____/____

Full Name:

Signature:

____/____/____

Full Name:



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INFORMATION

HOME BUYER CONCESSION

Duties Act 1999

Concessional rates of duty are available for certain home buyers.

What are the concessions?

A concessional rate of duty is available for the purchase, by an eligible homebuyer, of an eligible property or vacant block. The concessional rates for an **eligible property** and an **eligible vacant block** are shown in the table below:

Eligible property		Eligible vacant block	
Dutiable Value	Concessional Duty Payable	Dutiable Value	Concessional Duty Payable
less than \$180,000	\$20	less than \$80,000	\$20
\$180,000 to \$249,000	\$10.81 for each \$100 or part thereof by which the dutiable value exceeds \$180,000 (\$20 minimum duty)	\$80,000 to \$93,000	\$14.30 for each \$100 or part thereof by which the dutiable value exceeds \$80,000 (\$20 minimum duty)
more than \$249,000	No concession	more than \$93,000	No concession

Who qualifies

All persons named in the grant, transfer or agreement for transfer of the subject property must satisfy the following criteria:

Income

The combined income for all persons named as the grantee or transferee and their domestic partners must not exceed the income threshold:

Number of dependent Children	Income Threshold
0	\$50,000
1	\$53,303
2	\$56,606
3	\$59,909
4	\$63,212
5 or more	\$66,515

There are three income tests, all of which must be satisfied, namely:

- a combined **total income** over the previous week less than or equal to 1/52 of the relevant income threshold; and
- a combined **total income** over the previous month less than or equal to one twelfth of the relevant income threshold; and
- a combined **total income** over the previous 12 months less than or equal to the relevant income threshold.

Intended Residency of the Eligible Property or Vacant Block

At least one of the persons named in the grant, transfer or agreement for transfer of the subject property as the grantee or transferee must intend to occupy the property as their principal place of residence continuously for a period of not less than 12 months. Applicants should understand that if they do not live in the property for the required period they may be liable to pay the full amount of duty.

Where a recipient subsequently does not satisfy the residency criterion, the Commissioner will have the discretion to issue an amended assessment for payment of duty in full.

Current and Previous Property Ownership

The grantee or transferee (and their domestic partners) of the subject property must not hold or have held in the previous two years an interest in land anywhere, other than the subject property. The two year waiting period does not apply in some cases where the property has been relinquished pursuant to an order of the court or a financial agreement made under section 90B, 90C or 90D of the *Family Law Act 1975* (Cth), or a domestic relationship agreement or a termination agreement under the *Domestic Relationships Act 1994* as a consequence of a termination of a relationship between domestic partners.

Legal and Beneficial Ownership of the Eligible Property or Vacant Block

Under the transfer or grant, all persons named as the grantee or transferee must together be acquiring both the legal and beneficial interest in the property.

Age

All persons named in the grant, transfer or agreement for transfer of the subject property as the grantee or transferee must be 18 years or over on the date of the grant, transfer or agreement for transfer.

Supporting evidence required

You will be required to provide supporting documentation with this application. Where you are required to provide information the following symbol appears in the application form.



When is the concession given?

The concession is given when all the criteria above are met.



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GUIDE TO THE APPLICATION FORM

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The application form for the home concessions scheme has 6 sections. These sections are to be completed as follows:

Section 1. Applicant Details
<ul style="list-style-type: none">All persons who have an interest in the property must complete this part of the application. This also includes domestic partners whether or not they have an interest in the property.If there are more than two applicants, another application must be completed and attached to the application.Please include the postal address, daytime telephone number and email address for one applicant so that we can contact you should further information be required.
Section 2. Property Details
<ul style="list-style-type: none">Details of the suburb, section, block and unit number must be entered. If known the street address should also be supplied.The purchase price and the market value must be supplied.If the buyer and seller are related parties, a qualified valuer's report must be attached to substantiate the current market value of the property. Duty is levied on the higher of the market value or consideration.To be eligible for a concession all grantees and transferees together, must acquire both the legal and beneficial interest in the property.The concession rate will be apportioned on the % share of the property being purchased.
Section 3. Other Interests in Land
To be eligible you must not have owned land in the last two years, unless ownership was relinquished pursuant to an order of the court or a financial agreement made under section 90B, 90C or 90D of the <i>Family Law Act 1975</i> (Cth), or a domestic relationship agreement or a termination agreement under the <i>Domestic Relationships Act 1994</i> , as a consequence of a termination of a relationship between domestic partners.
Section 4. Dependent Children
<ul style="list-style-type: none">List all dependent children. The income threshold of \$50,000 increases by \$3,303 per annum for each dependent child to a maximum of \$66,515.
Section 5. Income Details
<ul style="list-style-type: none">You must show income from each applicant and domestic partner and information that will enable us to verify details.All forms of income must be included, except income from a will, estate, lottery or similar.If details from more than two applicants or domestic partners are required please use another application form.You should attach the following information:<ul style="list-style-type: none">– a copy of the last 4 pay slips from each employer prior to the date of contract for each applicant;– a copy of the last income tax return prior to the date of contract, for each applicant; and– a copy of your loan application. <p>If this information is unavailable please give reasons.</p>
Section 6. Declaration and Undertaking
<ul style="list-style-type: none">This section must be completed by all grantees, transferees and their domestic partners, who must understand all details on the application form.
Penalties
<ul style="list-style-type: none">Applicants should ensure the accuracy of the information they provide, as failure to do so may result in the concession being denied and full duty and penalties may be applied.

Further information

By correspondence

Home Concessions, ACT Revenue Office, PO Box 293, CIVIC SQUARE ACT 2608

In Person

ACT Revenue Office, Ground Floor, Canberra Nara Centre,
Cnr London Circuit & Constitution Avenue, Canberra
Entrance is on London Circuit

Office hours for telephone or counter enquiries are 8:30 am to 5:00 pm Monday,
Tuesday, Thursday & Friday and 10:30 am to 5:00 pm on Wednesday.

Telephone 02 6207 0029
Facsimile 02 6207 0026
E-mail taxation.services@act.gov.au
Internet <http://www.revenue.act.gov.au>