ACT Government

ACT Revenue Office

ABN: 45 096 207 205

Home Buyer Concession Application Form
for transactions between 1 July 2011 and 31 December 2011

NOTES - see the Guide and Checklist on Page 4

- **Application period (see Guide on page 4). Late applications will only be considered if you can show it was unduly onerous to lodge on time (see Revenue Circular DAA012.1)**.
- Complete **all** fields on the form, **ATTACH** requested documents, **TICK** the appropriate boxes. **If the requested documents are not attached, provide reasons why you cannot provide them.**
- **Transaction date** is the date of grant/transfer or agreement for transfer (whichever is first).
- For the attachments provided, complete the **Checklist** on page 4 and lodge with application.
- Incomplete applications will delay processing. Application may be returned, or the concession may be denied.
- If there are more than two applicants, complete and attach a second application form.
- Applying for a concession does not stop interest applying if payment of required duty is made after the due date.

Section 1	**Applicant details**	
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**				
Suburb	**Section**	**Block**	**Unit**	**Purchase price**	**Market value**
				$	**$**
Street address					

NOTE If the buyer and seller are related parties, **ATTACH** a qualified valuer's report to substantiate the current market value of the property. Also **ATTACH** the original document/s for stamping.

Is the property vacant land?	**YES**	**NO**
Date of grant/transfer or agreement for transfer (whichever is **first**)	/ /	
What percentage of the property is being purchased?	%	
Are all grantees and transferees together acquiring a legal and an equitable interest in the property?	**YES**	**NO**
Will at least one applicant occupy the home as their principal place of residence for a continuous period of at least 6 months, with occupation commencing within 1 year after the completion date of the eligible transaction?	**YES**	**NO**

GIVING FALSE OR MISLEADING INFORMATION IS A SERIOUS OFFENCE (the *Criminal Code 2002* applies)

PRIVACY STATEMENT

All information collected by the ACT Revenue Office is protected by secrecy provisions in Acts administered by the Office and only used for the purposes of those Acts. In addition, personal information provided to the ACT Revenue Office is protected by the *Privacy Act 1988* (Cth). Information (including personal information) is not disclosed to any third party unless authorised by law or with the consent of the person involved.

Section 3 Other interests in land

At the date of the transaction (in Section 2), do any grantees/transferees or their domestic partners alone or jointly, hold a legal or equitable interest in land other than the subject property?	**YES**	**NO**
During the two years preceding the date of the transaction (in Section 2), have any of the grantees/transferees or their domestic partners, either alone or jointly, held a legal or equitable interest in land other than the subject property?	**YES**	**NO**
If you answered **YES** to either question above, were you required to relinquish your interest by an order of a court, or a written financial agreement, or a domestic relationship agreement, or a termination agreement as a consequence of a termination of a relationship between domestic partners, or was your interest held while performing your duties as an executor or trustee of a deceased estate? If **YES**, you must **ATTACH** a certified copy of the order, agreement, probate or letters of administration.	**YES**	**NO**

Section 4 Dependent children

First name and surname	Age	First name and surname	Age

NOTE A 'dependent child' has the same meaning as in the *Social Security Act 1991* (Cth). If you have dependent children and wish to claim a combined total income between $120,000 and $136,650 (see Section 5) you must **ATTACH** a certified copy of the youngest child's birth certificate.

Section 5 Income details

The following statement is to be completed and signed by **each applicant and his/her domestic partner**. You must list all income from all sources received during the 1 year period prior to the date of the transaction declared in Section 2. Non-assessable Employment Termination Payments (ETP), such as those made for years of service under a genuine redundancy package, are excluded.

However, if you have applied for a discount rate land rent lease and your application has been approved and you have a domestic partner who is **not** on the lease as a lessee:

1. your domestic partner must complete the Income details for Applicant 2 in Section 5 and provide the specified supporting documentation; and
2. you do not need to provide the income details requested in this Section unless they are different from those submitted with your land rent application for the discount rate.

Income details for Applicant 1

Type of income (e.g. wages, pensions, allowances, profits etc)	**Name of employer**	**Income** received during the 1 year period prior to the date of the transaction in Section 2
Wages		**$**
Pensions		**$**
Allowances		**$**
Interest/dividends		**$**
Other		**$**
Less non-assessable ETP		**- $**
Total		**$**

Income details for Applicant 2 or domestic partner (use an additional form if there is income from a third person)		
Type of income (e.g. wages, pensions, allowances, profits etc)	**Name of employer**	**Income** received during the 1 year period prior to the transaction date in Section 2
Wages		**$**
Pensions		**$**
Allowances		**$**
Interest/dividends		**$**
Other		**$**
Less non-assessable ETP		**- $**
Total		**$**
Total Income for all applicants and domestic partners		**Office use only $**
Applicant 1		**$**
Applicant 2		**$**
For the **1 year** before the transaction the **total income** from all sources was		**$**

To substantiate your income details, each applicant and his/her domestic partner must **ATTACH** the following evidence of total income for the 1 year period prior to the date of transaction in Section 2 (**or reasons for not providing these documents**):

1. copy of payslips covering the two month period prior to the date of the transaction in Section 2; and
2. copy of the last income tax return prior to the date of the transaction in Section 2 (not the notice of assessment); and
3. copy of your loan application (not your loan approval).

If you are self-employed— provide a copy of all Business Activity Statements (BAS) for the 1 year period prior to the date of transaction in Section 2.

Section 6 Declaration and undertaking

I/We declare that:

1. all applicants are over 18 years of age and at least one applicant will reside in the home as their principal place of residence for a continuous period of 6 months and such period is to commence within 1 year of:
   (a) the date of completion of the eligible transaction for an eligible property; or
   (b) the date of the certificate of occupancy following completion of construction of the residence on the eligible vacant block;
2. 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; and
3. the income details provided are an indication of my/our usual income.

I/We understand that:

1. in the event that I am/we are granted a duty concession, the Commissioner for ACT Revenue may issue an amended assessment if it is determined that I/we did not meet the relevant criteria for the concession granted (e.g. not meeting the residency requirements);
2. depending on the circumstances, interest and penalties may be applied to any unpaid duty; and
3. giving false or misleading information is a serious offence and the *Criminal Code 2002* applies.

Signature of all applicants **NOTE** All grantees/transferees and domestic partners must sign	Signature:	Date:
	Full name:	
	Signature:	Date:
	Full name:	

Guide and Checklist

Note All fields on the form must be completed. Tick the box where documents are attached and lodge this Checklist with your application.

Transaction date is the date of the grant, transfer, or agreement for transfer (whichever is first). **Application period**. An application **must** be received by the ACT Revenue Office by the date the duty must be paid. That is, within 90 days of the **transaction date**, or, for an Off the Plan agreement, the application must be received within 14 days of the occurrence of one of the events mentioned in section 16A (1) of the *Duties Act 1999*. **Late applications will only be considered where an applicant can show it was unduly onerous to lodge it on time - See Revenue Circular DAA012.1**.

If **more than two applicants or domestic partners,** complete and **attach** another application form.

Section 1

All persons who have an interest in the property must complete Section 1 of the application. This includes domestic partners whether or not they have an interest in the property. ☐

Section 2

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 the consideration paid for the property. ☐

Section 3

Indicate Yes or No in this section where required.

If you answered Yes to any question and you were required to relinquish your interest in land by an order of a court, a written financial agreement, a domestic relationship agreement, or a termination agreement, **attach** a certified copy of the relevant court order or agreement. ☐

If you answered Yes to any question and your interest in land was held while performing your duties as an executor or trustee of a deceased estate, **attach** a certified copy of the relevant grant of Probate or Letters of Administration to the application. ☐

Section 4

List all dependent children and their ages. If the total income of all applicants (see section 5) is higher than the lowest income threshold, and less than or equal to the highest income threshold for your circumstances, **attach** a certified copy of the birth certificate of the youngest child. ☐

Section 5

Show the total income received from each source by each applicant and their domestic partner to enable the ACT Revenue Office to verify all details. All forms of income must be included, e.g. second jobs, back pay, baby bonus, maintenance payments.

The following information **must** be provided **OR** an **explanation must be attached** with the application if the documentation cannot be provided: ☐

(a) **attach** copy of payslips for the two month period prior to the date of grant, transfer or agreement for transfer, for each applicant **or** a letter from each employer stating gross income; ☐

(b) **attach** a full copy of the last income tax return prior to the date of grant, transfer or agreement for transfer, for each applicant (not the notice of assessment); and ☐

(c) **attach** a copy of the loan application (not the loan approval, contract or on-line application pack). ☐

If you were employed within the 12 months prior to the date of grant, transfer or agreement for transfer, by multiple employers, provide a copy of the last two payslips issued by each employer or a letter from each employer stating gross income. If you have not lodged the relevant income tax return, **attach** statutory declarations accompanied by copies of all group certificates stating total income (not net income) from all sources for the relevant year. Include all interest/dividends, Centrelink payments, and list all employers for that financial year. You may be asked to provide additional information in order to determine your total income if necessary.

Section 6

All grantees, transferees and their domestic partners **must** complete this section. Each party must understand all details on the application form. ☐