

**For contracts made between 14 October 2008 and 31 December 2009.**

### First Home Owner Boost

The First Home Owner Boost Scheme is an Australian Government initiative to assist first home buyers purchase or build their first home. The scheme is administered by the ACT Government and is in addition to the \$7,000 First Home Owner Grant Scheme.

### First Home Owner Boost benefits

#### Established homes

For contracts made between 14 October 2008 and 30 September 2009, inclusive, first home buyers purchasing an established home may be eligible for the \$7,000 Boost benefit in addition to the existing \$7,000 grant, bringing the total benefits to \$14,000.

For contracts made between 1 October 2009 and 31 December 2009, inclusive, the amount of the Boost benefit is \$3,500 bringing the total benefits to \$10,500.

#### New homes

For contracts made between 14 October 2008 and 30 September 2009, inclusive, first home buyers building a new home or purchasing a newly constructed home may be eligible for the \$14,000 Boost benefit in addition to the existing \$7,000 grant, bringing the total benefits to \$21,000.

For contracts made between 1 October 2009 and 31 December 2009, inclusive, the amount of Boost benefit is \$7,000, bringing the total benefits to \$14,000.

Where a newly constructed home is being purchased, it must be the first sale of that home. The home must also have never been previously occupied as a place of residence, including occupation by the builder, a tenant or other occupant.

The purchase of a substantially renovated home may be eligible for the Boost if the sale is a taxable supply under Commonwealth GST legislation. Where a substantially renovated home is being purchased, it must be the first sale of the home since it was substantially renovated. The home, since being substantially renovated, must also have never been previously occupied as a place of residence, including occupation by the builder, a tenant or other occupant.

Substantial renovations of a building are renovations where the entire building, or substantially all of the building, has been removed or replaced.

**NOTE** Where the consideration is less than the total benefit available, the applicant will be entitled to an amount equal to the value of the consideration.

### Eligibility criteria

To be eligible for a First Home Owner Boost benefit, first home buyers must satisfy the eligibility requirements of the existing \$7,000 First Home Owner Grant Scheme **and** the additional requirements of the First Home Owner Boost Scheme.

### Existing First Home Owner Grant eligibility criteria

- Applicants must be a natural person (i.e. not a company or trust), at least 18 years of age and whose interest in the property is not held subject to a trust.

- At least one applicant must be an Australian citizen or a permanent resident.
- All applicants must reside in the home as their principal place of residence for a continuous period of at least 6 months commencing within 12 months of completion of the eligible transaction.
- Applicants and their partner must not have previously received a First Home Owner Grant anywhere in Australia.
- Applicants and their partner must not have owned or held a relevant interest in a residential property anywhere in Australia before 1 July 2000.
- Applicants and their partner must not have previously owned and occupied a residential property anywhere in Australia on or after 1 July 2000 but before 1 January 2004.
- Applicants and their partner must not have occupied for a continuous period of six months or more a residential property anywhere in Australia in which they acquired a relevant interest on or after 1 January 2004.

## **Additional eligibility criteria for First Home Owner Boost**

### **Established homes**

To be eligible for the Boost benefit for the purchase of an established home, first home buyers must have entered into a contract for the purchase of an established home between 14 October 2008 and 31 December 2009, inclusive.

### **New homes being purchased under a contract**

To be eligible for the Boost benefit for the purchase of a newly constructed home, first home buyers must have entered into a contract for the purchase of a newly constructed home between 14 October 2008 and 31 December 2009 inclusive.

### **New homes being built under a building contract**

To be eligible for the Boost benefit for building a new home, first home buyers must have entered into a contract for building a home between 14 October 2008 and 31 December 2009 inclusive. In addition:

- construction must commence within 26 weeks after the date of the contract; and
- the contract must specify a completion date for building work within 18 months of the construction commencing, or construction must be completed within 18 months of the construction commencing.

### **New homes being purchased 'off the plan'**

**For contracts between 14 October 2008 and 30 June 2009, inclusive:** To be eligible for the \$14,000 Boost benefit for purchasing a new home 'off the plan', the contract must specify a completion date on or before 31 December 2010. If not specified, the contract must be completed on or before 31 December 2010.

**For contracts between 1 July 2009 and 30 September 2009 inclusive:** To be eligible for the \$14,000 Boost benefit for purchasing a new home 'off the plan', the contract must specify a completion date on or before 31 March 2011. If not specified, the contract must be completed on or before 31 March 2011.

**For contracts between 1 October 2009 and 31 December 2009, inclusive:** To be eligible for the \$7,000 Boost benefit for purchasing a new home 'off the plan', the contract must specify a completion date on or before 30 June 2011. If not specified, the contract must be completed on or before 30 June 2011.

## **New homes being built by an owner builder**

To be eligible for the \$14,000 Boost benefit for building a new home as an owner builder, construction (i.e. laying foundations) must commence between **14 October 2008 and 30 September 2009, inclusive**, and construction must be completed within 18 months of the construction commencing.

To be eligible for the \$7,000 boost benefit for building a new home as an owner builder, construction (i.e. laying foundations) must commence between **1 October 2009 and 31 December 2009**, inclusive, and construction must be completed within 18 months of the construction commencing.

## **Ineligible first homes**

The First Home Owner Boost Scheme will not apply when a contract:

- to purchase or build a home replaces a contract made before 14 October 2008 to purchase the same home or to build the same, or a substantially similar, home;
- was made or, in the case of owner builders, construction commenced, before 14 October 2008;
- was made or, in the case of owner builders, construction commenced, on or after 1 January 2010.

**NOTE** The existing \$7,000 First Home Owner Grant will continue to be available to eligible first home owners after 1 January 2010.

## **How to apply**

To apply for the First Home Owner Boost (FHOB) benefit for an established home, first home owners will only need to complete the application form for the First Home Owner Grant (FHOG) Scheme.

To apply for the First Home Owner Boost for building a new home or purchasing a newly constructed home, first home owners will need to complete:

- the [FHOG Application Form](#); and
- the [FHOB Addendum](#).

Applications for both the First Home Owner Grant and First Home Owner Boost benefits can be downloaded from the ACT Revenue Office [website](#) or by contacting the ACT Revenue Office.

## **False claims and penalties**

There are substantial penalties for knowingly making false or misleading statements in or in connection with an application for first home benefits. The ACT Revenue Office conducts investigations and compliance checks to ensure first home owner grant and boost benefits are only given to applicants entitled to receive them. The ACT Revenue Office audits applications with current and historical data held by State and other Territory agencies and commercial organisations.

## **Other housing benefits**

In addition to the First Home Owner Grant and the First Home Owner Boost benefits, the ACT Government provides concessions on duty for eligible home owners under the Home Buyer Concession Scheme. Refer to 'Home Buyer Assistance' on the [website](#) for more information on all benefits available to home owners in the ACT.

## Table of transactions, contract dates\* and Boost benefits

TRANSACTION	Boost \$7,000**	Boost \$3,500**
<b>Purchase Established Home</b>	Contract executed: 14 October 2008 - 30 September 2009	Contract executed: 1 October 2009 - 31 December 2009
TRANSACTION	Boost \$14,000**	Boost \$7,000**
<b>Purchase New Home (already built home)</b>	Contract executed: 14 October 2008 - 30 September 2009 Never been sold before and never occupied by any person Substantially renovated or replace demolished premises may be 'new' but only if sale is treated by vendor as taxable supply of new residential premises. Vendor must provide evidence of 'new'	Contract executed: 1 October 2009 - 31 December 2009 Never been sold before and never occupied by any person Substantially renovated or replace demolished premises may be 'new' but only if sale is treated by vendor as taxable supply of new residential premises. Vendor must provide evidence of 'new'
<b>Build New Home</b>	Contract executed: 14 October 2008 - 30 September 2009 Commence building within 26 weeks of contract date Complete within 18 months of commencement	Contract executed: 1 October 2009 - 31 December 2009 Commence building within 26 weeks of contract date Complete within 18 months of commencement
<b>Owner Builder</b>	Must lay foundations on or before 30 September 2009 Complete within 18 months of commencement	Must lay foundations on or before 31 December 2009 Complete within 18 months of commencement
<b>Purchase Off the plan</b>	Contract executed: 14 October 2008 - 30 June 2009 Completion date in contract - on or before 31 December 2010 or If not in contract, must be completed by 31 December 2010	N/A
<b>Purchase Off the plan</b>	Contract executed: 1 July 2009 – 30 September 2009 Completion date in contract - on or before 31 March 2011 or If not in contract, must be completed by 31 March 2011	Contract executed: 1 October 2009 – 31 December 2009 Completion date in contract - on or before 30 June 2011 or If not in contract, must be completed by 30 June 2011

\*All dates are inclusive. \*\*If consideration is less than Boost amount, benefit is equal to consideration

### Contact Details

<b>Telephone</b>	(02) 6207 0028
<b>Street address</b>	Canberra Nara Centre Corner of London Circuit and Constitution Avenue Canberra City
<b>Postal address</b>	PO Box 293 Civic Square ACT 2608
<b>Office hours</b>	9:00 am to 5:00 pm Monday, Tuesday, Thursday and Friday 10:30 am to 5:00 pm Wednesday
<b>Website</b>	<a href="http://www.revenue.act.gov.au">http://www.revenue.act.gov.au</a>

#### 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.

#### GIVING FALSE OR MISLEADING INFORMATION IS A SERIOUS OFFENCE

(section 338 *Criminal Code 2002*). The *Criminal Code 2002* applies to the *First Home Owner Grant Act 2000*.