



ACT REVENUE OFFICE

Home Buyer Concession Scheme Lodgement Guide For transactions dated from 7 June 2017

LODGEMENT GUIDE: The information in this lodgement guide is for information only and should not be lodged with your application. Before lodging the application, remove pages 1 to 2 of the lodgement guide and keep for your reference.

WHEN TO LODGE YOUR APPLICATION

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' purchase 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* (the Act). Applying for a concession does not stop interest applying if payment of required duty is made after the due date.

ELIGIBILITY REQUIREMENTS

- Applicants must be purchasing a **new home** or **vacant land**.
- The dutiable value of the eligibility property is:
 - For a new home – less than \$607,000
 - For vacant land – less than 329,500
- Each person holding a relevant interest in the property and each person's **domestic partner** must be part of the application. If there are more than two applicants, complete and attach a second application form.
- Applicants must fully complete and sign the application form and lodge it together with the required supporting documents. Incomplete applications will only delay processing times.
- Applicants must be individuals of at least 18 years of age.
- The total gross income of all applicants in the full financial year preceding the **transaction date** must be less than or equal to the income threshold.
- Applicants must not hold or have held any interest in land anywhere in a two year period ending on the **transaction date**, except where special circumstances apply.
- At least one applicant must occupy the home as a principal place of residence for a continuous period of 1 year starting within 1 year of completion (for a **new home**) or issue of the **Certificate of Occupancy and Use** (for **vacant land**).

SECTION 1

Anyone who will 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

The property must be a new home or vacant land.

SECTION 3

If you answer Yes to any question in this section 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 copy of the relevant court order or agreement. If your interest in land was held while performing your duties as an executor or trustee of a deceased estate, attach a copy of the relevant grant of Probate or Letters of Administration to the application.

SECTION 4

List all dependent children and their ages.

SECTION 5

Show each applicants gross income received from each source to enable the ACT Revenue Office to verify all details. All forms of income must be included, including interest/dividends, second jobs, back pay, child support payments, and Centrelink payments

- (a) Attach a copy of each applicant's PAYG payment Summary for each employer during the financial year before the transaction date.
- (b) Attach a full copy of each applicant's last income tax return before the transaction date. (Not the Notice of Assessment).

If an applicant has not lodged the relevant income tax return, attach a statutory declaration accompanied by all payment summaries for the relevant financial year stating;

- reasons for not being able to provide an income tax return;
 - total gross income (not net income) from all sources for the relevant financial year; and
 - all employers for that financial year, If the applicant is self-employed please provide a copy of all Business Activity Statements (BAS) for the year period prior to the date of transaction.
- (c) Attach a copy of the home loan application the same as that lodged with the financial institution (not the loan approval, contract or on-line application pack). If you do not have a home loan application, please provide a written statement giving reasons for not having one.

SECTION 6

All applicants must complete this Section. Each applicant must understand all details on the application form.

TERMS USED

The Act	The <i>Duties Act 1999</i>
Certificate of Occupancy and Use	The certificate issued by Access Canberra after the building work on your property has been certified as completed (see the <i>Building Act 2004</i>)
Commissioner	The Commissioner for ACT Revenue
Domestic Partner	Includes a spouse, civil union partner, civil partner or de facto partner (see section 169 of the <i>Legislation Act 2001</i>)
Dutiable Value	The dutiable value of the eligibility property is: <ul style="list-style-type: none">• For a new home – less than \$607,000• For vacant land – less than 329,500
Eligible Property	A new home or vacant land
Eligible Transaction	A grant, transfer or agreement for sale or transfer of eligible property
'Off the Plan' Purchase Agreement	Agreement for sale or transfer of land, where a residence is to be erected or developed on the land before settlement
New Home	Land in the ACT, a Crown lease or a declared land sublease with a home built on it that has not previously been occupied or sold as a place of residence.
Transaction Date	The date of the grant, transfer or agreement for sale or transfer (whichever is first)
Vacant Land	Land in the ACT, a Crown lease or a declared land sublease without a home or other dwelling built on it



ACT REVENUE OFFICE

Home Buyer Concession Scheme Application Form

For transactions dated from 7 June 2017

APPLICATION FORM: New homes or vacant land only

SECTION 1 <u>APPLICANT DETAILS</u>				
NAME OF GRANTEE/S OR TRANSFEREE/S:				
NAME OF DOMESTIC PARTNER/S:				
MARITAL STATUS:	Married	Divorced	Single	Domestic partner
ADDRESS:				
TELEPHONE:				
EMAIL ADDRESS:				

SECTION 2 <u>PROPERTY DETAILS</u>					
SUBURB	SECTION	BLOCK	UNIT	PURCHASE PRICE/MARKET VALUE	
				\$	
STREET ADDRESS:					
Is the property <u>VACANT LAND</u> ? (Only circle YES if you are settling on vacant land)				YES	NO
Is the property a <u>NEW HOME</u> ? (Only circle YES if you are settling on a new home)				YES	NO
Transaction date (date of grant/transfer or agreement for sale, whichever is first)				/	/
What % of the property is being purchased?				%	
Are all grantees/transferees 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 1 year , with occupation commencing within 1 year after the completion date of the eligible transaction?				YES	NO

SECTION 3 <u>OTHER INTERESTS IN LAND</u>				
On the transaction date for the eligible transaction, do any applicants, alone or jointly, hold a legal or equitable interest in land other than the eligible property ? If YES provide details below.			YES	NO
SUBURB	SECTION	BLOCK	UNIT	
During the two years preceding the transaction date, have any applicants, either alone or jointly, held a legal or equitable interest in land anywhere in the world other than the eligible property ?			YES	NO
If you answered YES to either question above, were you required to relinquish your interest by an order of a court, a written financial agreement, 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 copy of the order, agreement, probate or letters of administration.			YES	NO

SECTION 4 <u>DEPENDENT CHILDREN</u>			
FIRST NAME AND SURNAME	AGE	FIRST NAME AND SURNAME	AGE
<p>Note: A 'dependent child' has the same meaning as in the <i>Social Security Act 1991</i> (Cwlth). If you have more than one 'dependent child' you must attach a copy of the youngest child's birth certificate.</p>			

SECTION 5 <u>INCOME DETAILS</u>	
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The following statement must be completed and signed by each applicant. Each applicant must list all gross income received from all sources during the financial year preceding the transaction date 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.

Please use an additional application form if there is income from a third applicant to be declared.

TOTAL GROSS INCOME DETAILS FOR APPLICANT 1		
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INCOME	EMPLOYER/PAYER	GROSS INCOME
Wages		\$
Pensions/Government Benefits		\$
Allowances, including FBT		\$
Interest/dividends		\$
Other		\$
Less non-assessable ETP		-\$
TOTAL		\$

TOTAL GROSS INCOME DETAILS FOR APPLICANT 2		
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INCOME	EMPLOYER/PAYER	GROSS INCOME
Wages		\$
Pensions/Government Benefits		\$
Allowances, including FBT		\$
Interest/dividends		\$
Other		\$
Less non-assessable ETP		-\$
TOTAL		\$

TOTAL GROSS INCOME FOR ALL APPLICANTS		\$
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SECTION 6 DECLARATION AND UNDERTAKING

I/We declare that:

1. at least one applicant will reside in the home as their principal place of residence for a continuous period of 1 year to commence within 1 year of:
 - (a) the date of completion of the eligible transaction for a new home; or
 - (b) the date of the certificate of occupancy is issued for vacant land;
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 concession, the Commissioner for ACT Revenue may issue a reassessment for full non-concessional duty if it is determined that I/we did not meet the relevant criteria for the concession granted;
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.

COMPLIANCE INVESTIGATIONS: The ACT Revenue Office conducts ongoing investigations to ensure that applicants comply with all conditions. Applications are rigorously reviewed, and checks are made of former home ownership by any applicant in the ACT and interstate. Compliance investigations are generally undertaken after the grant has been paid. For information regarding internal compliance investigations visit: [Compliance, Interest and Penalties](#)

YOUR RIGHTS: For information regarding your rights is available at: [Your Rights](#).

Signature of all applicants Note: All applicants must sign	Signature:	Date:
	Full name:	
	Signature:	Date:
	Full name:	

GIVING FALSE OR MISLEADING INFORMATION IS A SERIOUS OFFENCE (CRIMINAL CODE 2002)

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 *Information Privacy Act 2014*. Information (including personal information) is not disclosed to any third party unless authorised by law or with the consent of the person involved.

CHECKLIST

Complete this checklist to ensure that all required supporting documents have been attached to your application. The processing time for your application may be delayed if all the required supporting documentation is not attached. Additional documents may be requested after lodgement of your application.

REQUIRED DOCUMENTATION – tick if attached	
• Completed Conveyance Lodgement form	<input type="checkbox"/>
• Original Contract for Sale as exchanged	<input type="checkbox"/>
• Original Transfer form	<input type="checkbox"/>
• Completed Home Buyer Concession Scheme application form	<input type="checkbox"/>
• Copy of the full income tax return for the previous financial year (prior to the transaction date)	<input type="checkbox"/>
If you do not have a tax return please provide:	
• A statutory declaration accompanied by all PAYG payment summaries for the previous financial year, stating: <ul style="list-style-type: none">▪ Reasons for not being able to provide tax return;▪ Total gross income for the previous financial year including all interest/dividends; and▪ List of all employers for that financial year	<input type="checkbox"/>
• Copy of all payment summaries for the previous financial year from all employers	<input type="checkbox"/>
• Copy of the home loan application as lodged with the financial institution.	<input type="checkbox"/>
(If you are unable to provide a copy of the home loan application, please provide a written statement giving reasons for not having one).	
• Copy of the birth certificate for the youngest child (if applicable)	<input type="checkbox"/>
• If you are self-employed please provide copy of all Business Activity Statements (BAS) for the previous financial year	<input type="checkbox"/>