

FIRST HOME BUYER DUTY CONCESSION ESTABLISHED DWELLINGS AND VACANT LAND



1 July 2005

2005

Public Guideline

Background

The Tasmanian Government has announced the continuation of the First Home Buyer's Duty Concession (concession) for the purchase of established dwellings. In addition, the concession has been extended so that relief is provided to persons who purchased vacant land on or after 20 May 2004, for the purpose of building their first home.

Eligibility for the concession is determined as follows: -

Established dwellings

- the liable person is entitled to a grant under section 7 of the *First Home Owner Grant Act 2000* for a transaction that is eligible under section 13(1)(a) of that Act; and
- the dutiable transaction (contract for purchase) is entered into on or after 20 May 2004; and
- the dutiable value of the property to which the grant relates cannot exceed \$350 000.

The concession available is equal to the duty payable up to a maximum of \$4 000.

Vacant land

- the liable person has received a grant under section 7 of the *First Home Owner Grant Act 2000* for a transaction that is eligible under section 13(1)(b) or (c) of that Act; and

- the dutiable transaction (contract for purchase) is entered into on or after 20 May 2004; and
- the dutiable value of the property to which the grant relates cannot exceed \$175 000; and
- a dwelling is constructed on the property within two years from the date of the contract; and
- the refund application is received by this office no later than three months after completion of the home (see application form).*

The concession available is equal to the duty payable up to a maximum of \$2 400

**Note, as the concession for vacant land was introduced retrospectively to 20 May 2004, applications will be accepted up to three months from the date of issue of this guideline.*

Claiming the concession – established dwellings

To apply for the Duty Concession you must first apply for the FHOG. Each FHOG application is allocated a Unique Identification Number (UIN). This identifier is located on all correspondence that issues from the State Revenue Office (SRO) in relation to that application and in particular will be located on the FHOG approval letter that issues to you.

By Correspondence:

State Revenue Office, GPO Box 1374, HOBART TAS 7001

In Person:

3rd Floor, 80 Elizabeth Street, Hobart TAS

Direct Enquiries To:

Telephone:

03 6233 2927. If you are a Tas subscriber outside the 62 area call 1800 001 388.

Facsimile:

03 6234 3357

E-mail:

fhogs@treasury.tas.gov.au

Internet:

www.sro.tas.gov.au

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When documents are lodged at the SRO

The Transfer or Agreement for Sale to which the concession is to apply, is to be lodged together with details of the UIN. The UIN can be recorded on either the green requisition form or provided in a covering letter.

When documents are assessed on Tasmanian Revenue Online (TRO)

Persons licenced to assess documents on TRO on behalf of the SRO can assess the transfer by using the "First Home Buyer Transfer" document. If this document type has not been allocated to your organisation's TRO licence, contact your Client Manager.

When duty has already been paid

Normally, the concession for established dwellings is applied at the time the transfer is assessed. However, there may be occasions where this does not occur.

If you are eligible for the concession but have not received it then you may apply to the SRO for a refund. Refund requests are to be submitted in writing and include details of your UIN.

Claiming the concession – vacant land

As the concession is not available until such time as the FHOG has been paid, duty must be paid on the initial purchase and a refund applied for at a later date.

The refund application form will be available from the SRO Web site www.sro.tas.gov.au and may be lodged with this Office when payment of the FHOG has been received but no later than three months from either: -

1. completion of the dwelling; or
2. the date of issue of this guideline,

whichever is the later.

General

In the case of existing dwellings, the concession will not be processed until such time as your FHOG application is approved.

With purchases of vacant land, the concession will not be paid until such time as the FHOG has actually been paid.

You will be notified if there is any delay in processing the property transaction as a result of the non-lodgement or delays in the approval of the FHOG application.

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