

Duty benefits for home owners with concession cards

The Victorian Government requires people to pay duty when they buy real estate or enter into mortgage agreements. If you hold a concession card at the time you buy a home, you may be eligible for a full or partial exemption or refund of the duty payable. The eligibility conditions and the benefits, which apply to contracts entered into from 1 July 2002, are set out below.

WHAT DUTY BENEFITS ARE AVAILABLE?

Transfer/conveyance benefit

- Full exemption or refund of duty is available where the value of the house and land does not exceed \$150,000.
- Partial exemption is available, on a reducing scale, where the value of the house and land exceeds \$150,000 but does not exceed \$200,000.
- No benefit is available where the value of the house and land purchased is \$200,000 or more.

Mortgage benefit

If you are eligible for the transfer/conveyance benefits, you may also apply for a benefit of duty on a mortgage over that property. The mortgage benefit available is the duty payable on a mortgage up to the value of your property. *For example*, if the property is valued at \$65,000 but the mortgage is \$80,000, only \$65,000 of the mortgage will be exempt from duty. Duty is payable on the remaining \$15,000.

WHAT HOMES QUALIFY?

A new or existing fixed home (house or flat) anywhere in Victoria, provided it is complete, is ready for occupancy and you intend to live in it as your principal place of residence.

HOW TO APPLY

Complete the application form and send it, with all relevant documentation (see section F), to the State Revenue Office.

ELIGIBILITY REQUIREMENTS

There are important conditions which must be met before you can receive these duty benefits. These requirements are:

Property value requirement

The total value of dutiable property does not exceed \$200,000.

Concession card requirements

At the date of signing the Contract of Sale, you must be an 'eligible pensioner' holding one of the following concession cards issued by the Department of Social Security or the Department of Veterans' Affairs:

- Pensioner Concession Card (Department of Social Security); or
- Pensioner Concession Card (Department of Veterans' Affairs); or
- Veterans' Affairs Gold Card; or
- Health Benefits Card; or
- Health Care Card.

If you are buying a home together with your spouse or another person, each of you must hold a concession card, or be named on your co-applicant's card.

Other requirements

It is also required that you **must**:

- have entered into a Contract of Sale for the purchase of a house and land on or after 1 July 2002 or entered into a Contract of Sale to purchase vacant land on or after 1 July 2002 and signed a building contract to build a house on that land; and
- **Note:** The benefit is only available on completion of the house.
- be a natural person (benefits are not available to companies, and the like); and
- be a genuine purchaser at market value; and
- intend to live in the home as your principal place of residence; and
- not have previously received a benefit under the *Stamps Act 1958* or *Duties Act 2000* in relation to purchasing a home under this scheme.

Note: If you wish to apply for a refund of stamp duty, you must do so within **three (3) years** of the payment of duty.

IMPORTANT INFORMATION

- Please ensure you have read this guide carefully, *then* complete the application form.
- This application form is for one (1) or two (2) applicants. If there are more than two (2) applicants, additional forms **must** be completed, signed by **all** applicants and submitted together.
- Enclose **all** relevant documents listed in section F.

Application form - benefits for home owners with concession cards

To: Document Assessing
State Revenue Office
GPO Box 4376
MELBOURNE VIC 3001

Note:

- Please print in all sections of this form

Please indicate as applicable

SECTION A – PERSONAL DETAILS

Applicant 1

Surname

First name

Second name

Please attach a photocopy of the relevant concession card for applicant 1.

Present postal address

State

Postcode

Home telephone number

Work telephone number

Male

Female

Applicant 2

Surname

First name

Second name

Please attach a photocopy of the relevant concession card for applicant 2 (if applicable).

Present postal address

State

Postcode

Home telephone number

Work telephone number

Male

Female

Other person(s)

If any person(s) other than the named applicant(s) is a transferee(s), please state the reason(s) why:

If you have a spouse who is not included in this application, please state the reason(s) why:

SECTION B – PURCHASE FROM RELATED PARTIES

Was the property purchased from related parties?

Applicant 1

Yes No

Applicant 2

Yes No

Note: If yes, please attach a completed Real Property Value Declaration and/or a Letter of Appraisal from a local estate agent and proof of payment of consideration.

SECTION C – DETAILS OF PROPERTY PURCHASED

Address

State
Postcode

Certificate of title

Volume

Folio

Conveyance

Book

Number

Date of Contract of Sale

D	D	M	M	Y	Y	Y	Y

Contract price

\$

SECTION D – OTHER ELIGIBILITY REQUIREMENTS

Please indicate as applicable

		Applicant 1		Applicant 2
• Do you intend to live in the purchased property as your principal place of residence?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
• Have you submitted all relevant documents in support of your application?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
• Have you already received this Pension Concession benefit pursuant to the <i>Stamps Act 1958</i> or <i>Duties Act 2000</i> either alone or together with any other person or person(s)?	Yes	<input type="checkbox"/>	No	<input type="checkbox"/>

SECTION E - STATUTORY DECLARATION

Important notes:

- The State Revenue Office Victoria, as part of its role in administering Victorian taxes and duties, conducts regular investigations to ensure that clients are complying with the relevant Acts.
- The penalty of \$1,000 or imprisonment for six (6) months may be imposed on person(s) making a false or misleading declaration (section 57 of the *Taxation Administration Act 1997*).
- An additional penalty of double the amount of stamp duty may also be imposed (section 64 of the *Duties Act 2000*).
- Note that all relevant evidence should be maintained by the applicant(s) for at least five (5) years.

I do solemnly and sincerely declare that the particulars set out in this application are true and correct in every detail and I make it in the knowledge that a person making a false declaration is liable to the penalties for perjury.

Applicant 1

Declared at in the State of Victoria,

Signature of Applicant 1

by

on this day

of the month

Signature of witness	Y Y Y Y

Before me*

Full name

Qualification of witness

Address

State Postcode

Applicant 2

Declared at in the State of Victoria,

Signature of Applicant 2

by

on this day

of the month

Signature of witness	Y Y Y Y

Before me*

Full name

Qualification of witness

Address

State Postcode

*A person empowered under section 107A(1) of the *Evidence Act 1958* to witness the signing of a statutory declaration.

SECTION F - DOCUMENTS REQUIRED

If the attached application form is not fully completed or relevant documents are not enclosed, your application will be returned to you for re-submission.

Are you applying for an exemption? Yes If Yes, refer to Part A.
No

Are you applying for a refund? Yes If Yes, refer to Part B.
No

Part A - Applying for an exemption

If you are applying for an exemption, the following documents must be enclosed where applicable:

Have you purchased an existing home? If yes, please ensure you have enclosed the following documents:

- The original signed and dated Transfer of Land; and
- The vendor's Goods Statutory Declaration or Statement, whichever is applicable; and
- A copy of the signed and dated Contract of Sale; and
- A photocopy of the relevant concession card for each applicant.

OR

Have you purchased a partially completed home? If yes, please ensure you have enclosed the following documents:

- The original signed and dated Transfer of Land; and
- The vendor's Goods Statutory Declaration or Statement, whichever is applicable; and
- The Land and Building Packages Statutory Declaration or the Refurbished Lots Statutory Declaration, whichever is applicable; and
- A copy of the signed and dated Contract of Sale; and
- A copy of the Certificate of Occupancy; and
- A photocopy of the relevant concession card for each applicant.

OR

Have you bought vacant land and engaged a contractor to build your home? If yes, please ensure you have enclosed the following documents:

- The original signed and dated Transfer of Land, or the Certificate of Title if you already own the land; and
- The vendor's Goods Statutory Declaration or Statement, whichever is applicable; and
- A copy of the signed and dated Contract of Sale; and
- A copy of the Certificate of Occupancy; and
- A copy of the signed and dated Building Contract; and
- A photocopy of the relevant concession card for each applicant.

OR

Do you own vacant land and you are an owner builder? If yes, please ensure you have enclosed the following documents:

- A copy of the Certificate of Title as proof of ownership; and
- A copy of the Certificate of Occupancy; and
- A statement itemising all expenses, including the cost of all sub-contracted labour and the date the building of the house started; and
- A photocopy of the relevant concession card for each applicant.

AND

If you are applying for a mortgage benefit, please ensure you also enclose the following:

- All the original signed and dated mortgage documents; and
- If the mortgage documents do not state the amount borrowed, please provide a **statement** from your lending authority confirming the amount borrowed.

Part B - Applying for a refund

If you are applying for a refund of duty already paid, you must do so within **three (3) years** from the date the duty was paid and you must produce the following:

- A photocopy of the **stamped transfer** and the **original counterpart mortgage documents**, showing the amount and the date the duty was paid on each document, and the respective Victorian Land Titles Office dealing numbers; and
- A copy of the signed and dated Contract of Sale; and
- Certificate of Occupancy, if applicable; and
- Building Contract, if applicable; and
- A statement itemising all expenses, including the cost of all sub-contracted labour and the date the building of the house started, if applicable; and
- A photocopy of the relevant concession card for each applicant.

By correspondence

Document Assessing, State Revenue Office, GPO Box 4376, MELBOURNE VIC 3001
or DX 220090 Melbourne

In person

State Revenue Office, Level 2, 121 Exhibition Street, Melbourne

Internet

www.sro.vic.gov.au

Email

sro@sro.vic.gov.au

Telephone

13 2161

Facsimile

03 9628 0899