

# State Revenue Office FACT SHEET

## Changes to concessions and rebates announced in the 2011-12 Budget

### Closing off the DUTY CONCESSION ON VACANT LAND for First Home Builders

Between 20 May 2004 and 16 June 2011, a duty concession was available to first home builders who entered into a contract to purchase vacant land.

The concession does not apply for contracts entered into *after 16 June 2011*.

#### When does the concession close?

- ▶ The duty concession is no longer available where a contract to purchase vacant land has been entered into *after 16 June 2011*.

#### I entered into a contract on or before 16 June 2011.

#### Am I still eligible for the concession?

There are four (4) conditions for eligibility:

1. the purchaser (or purchasers) must have been eligible for the First Home Owner Grant; *and*
2. the agreement for sale must have been entered into on or between 20 May 2004 and 16 June 2011; *and*
3. the value of the vacant land cannot have exceeded \$175 000; *and*
4. the home must have been completed within two years of the date on the agreement for sale of the land.

#### I think I'm eligible for the concession.

#### How much is the duty concession worth?

- ▶ The maximum amount you could receive is \$2 400.
- ▶ If your duty liability was less, then the concession is equal to the duty you paid.

#### How do I make a claim?

- ▶ You should contact your financial institution, solicitor or licensed conveyancer who would normally claim the duty concession on your behalf.
- ▶ If the claim hasn't been lodged on your behalf, [please complete a claim form](#).

#### For more information

- [Please read the guideline](#)
- [www.sro.tas.gov.au](http://www.sro.tas.gov.au)
- [taxhelp@treasury.tas.gov.au](mailto:taxhelp@treasury.tas.gov.au)
- ph: (03) 6233 8070
- The Commissioner of State Revenue, GPO Box 1374, Hobart. Tas. 7001.

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