

Duty concession

For first home buyers of established homes ...

What is the concession?

The concession provides a 50 per cent discount on property transfer duty for first home buyers of established homes, which have a dutiable value of \$400 000 or less.

The discount is available for purchases of established homes that settle (i.e. transfers that complete) within the period 7 February 2018 and 6 February 2019.

Important: The duty concession is not available to applicants entitled to the First Home Owner Grant for newly built homes. Also, there is no discretion to:

- apply the concession to properties with a dutiable value greater than \$400 000; or
- transactions that settled before 7 February 2018.

Eligibility requirements for the property buyer

- Must be a 'natural' person (not a company).
- Must be at least 18 years of age.*
- Must be an Australian citizen or permanent resident (or if there is more than one applicant, at least one of them must meet this criterion).
- Must not have previously owned a home (or have a spouse/partner who owned a home) in Australia.
- Must occupy the home as their principal place of residence for a continuous period of at least six months commencing within 12 months of the transfer.*
- The applicant (including spouse/partner) must not have received a First Home Owner Grant or the duty concession previously.

* The Commissioner has a discretion to vary this requirement where there is good reason to do so.

If a transferee is under 18 years of age, they need to request the Commissioner to apply the discretion; they do this by lodging an application and the request to the SRO before settlement.

The transferees must intend to meet the residence requirement. The Commissioner will only consider a request to vary the residence requirement if circumstances change after transfer that impact on the transferees meeting the requirement.

I am about to settle on my purchase; how do I apply?

To apply all transferees will need to complete the [Section 46E Concession from duty - Transfer to first home buyers of an established home](#) application form confirming they meet all the eligibility requirements.

If a representative is acting for you in your purchase, provide the completed application form to them. If you declare that you meet all the eligibility requirements, your representative will apply the concession to your transaction.

If you are representing yourself, you must include the completed application form with your transfer when lodging your documentation with the State Revenue Office for assessment of duty.

What should I do if I have already paid duty but am entitled to the concession?

If you have already paid duty on the property transfer and wish to apply for a refund, please complete the [Section 46E Concession from duty - Transfer to first home buyers of an established home](#) application form and lodge it with the State Revenue Office.

Contact and other details

- [Property Transfer Duties](#) at www.sro.tas.gov.au
- Ph: (03) 6166 4400 or 1800 001 388
9:00am to 5:00pm, weekdays
- Email: dutyhelp@treasury.tas.gov.au
- Commissioner of State Revenue
GPO Box 1374
HOBART TAS 7001
- Ground floor
Salamanca Building Parliament Square
4 Salamanca Place HOBART
9:00am to 5:00pm, weekdays