

Off-the-plan apartment or unit duty concession.

Factsheet issued: 1 July 2024

What is the off-the-plan apartment or unit duty concession?

This duty concession provides a 50 per cent reduction of property transfer duty for eligible transactions.

Eligibility requirements for the Duty Concession

Eligible buyer must:

- a) be a natural person (not a company or trust); and
- b) be at least 18 years of age*; and
- c) at the date of the dutiable transaction at least one transferee must be an Australian citizen or permanent resident.

* Under section 46U(2) of the *Duties Act 2001* the Commissioner may exempt an eligible buyer from the requirement of being at least 18 years of age if the Commissioner is satisfied the transfer of land to the person does not form part of a scheme to circumvent requirements affecting eligibility for a duty concession under section 46X of the Act.

An eligible dwelling* must be:

- a) situated on land that comprises a lot in a strata scheme; or
- b) situated on land that is conjoined (as defined in section 46V of the Act) with one or more other dwellings; or
- c) a dwelling in relation to which the Commissioner has made a determination under section 46V(3) of the Act.

* Under section 46V(3) of the Act the Commissioner has a discretion to make a determination that a dwelling is or is not an eligible dwelling. A decision by the Commissioner in relation to this section is a non-reviewable decision within the meaning of the *Taxation Administration Act 1997*.

Eligible transaction means a transfer of land on which an eligible dwelling is situated and meets the following requirements:

- a) each of the transferee(s) is an eligible buyer; and
- b) the eligible dwelling did not have an occupancy permit granted at the time the agreement for sale was executed; and
- c) the agreement for sale was entered into between 1 July 2024 and 30 June 2026 (inclusive); and
- d) has a dutiable value of \$750 000 or less; and
- e) the transfer occurs before 30 June 2031; and
- f) the dutiable value has not been determined under section 19(2) of the Act; and
- g) has not received a duty concession or duty exemption under Chapter 2 of the Act; and
- h) a grant authorised under the *First Home Owner Grant Act 2000* has not been paid in respect of the transfer.

I am about to settle on my purchase. How do I apply?

To apply, all transferees will need to complete the Section 46X [Off the plan apartment or unit duty concession application](#).

If you have a representative (solicitor or conveyancer) acting for you, provide your application form to your representative and they will apply to the State Revenue Office on your behalf.

If you do not have a representative acting for you, lodge the application form along with the original signed and dated transfer instrument, a copy of the agreement for sale and a copy of the occupancy permit with the State Revenue Office.

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

Lodge the completed Section 46X [Off the plan apartment or unit duty concession application](#) along with a copy of the signed and dated transfer instrument, a copy of the agreement for sale and a copy of the occupancy permit with the State Revenue Office.

Contact and other details

Post

The Commissioner of State Revenue
GPO Box 1374
HOBART TAS 7001

Email

dutyhelp@treasury.tas.gov.au

Deliver in person

Ground floor 'Document drop box'
Salamanca Building Parliament Square
4 Salamanca Place, Hobart
(weekdays 9:00am to 5:00pm)