

# Duty Concession

## Pensioners downsizing to a new home prior to selling their former home.



Concession period  
extended to 30 June 2022

Use this factsheet for guidance where the owner  
bought their new home **prior to selling their former home.**

### Overview

This concession provides a 50 per cent discount on property transfer duty for eligible pensioners who sell their existing home (*which becomes their former home*) and downsize by buying an established home that is:

- less than the dutiable value of their former home; and
- has a dutiable value of \$400 000 or less.

The concession applies where:

- (i) the sale of the former home settles between **10 February 2018** and **30 June 2022** inclusive ; and
- (ii) the purchase of the new home settles within 6 months (either before or after) of selling the former home.

### Eligibility requirements for at least one of the buyers

- Must be aged 60 years or over, and hold a Pensioner Concession Card, or a DVA Pensioner Concession Card, or a Commonwealth Seniors Health Card; and
- Must have occupied the former home as their principal place of residence for at least six months; and
- Intends to live in the new home for at least six months after its purchase; and
- Must ensure that ownership of the new home is in the same name or names as that for their former home (with exemptions provided); and
- Must purchase new home within six months (either before or after) selling their former home; and
- The eligible pensioner (or pensioner's spouse) must not own a home anywhere within Australia at the transaction date other than the former home or new home; and
- The eligible pensioner (or pensioner's spouse) must not have previously received this concession.

### For more information

Please go to [www.sro.tas.gov.au/property-transfer-duties](http://www.sro.tas.gov.au/property-transfer-duties)

Application form: [Sections 46N and 46O Concession from duty - Transfer to pensioner/s downsizing home](#)

To obtain a duty refund, the property buyer must complete the above application form, and either provide it to their TRO Agent or forward it to the SRO.

### I. Duty Transactions

Select *Duty Transactions* from the left-hand side menu of your TRO account.

- 
- 🏠 Summary
  - 👤 Manage users
  - ☰ Manage user transactions
  - ✍ Amend name
  - ✉ Contact details
  - 💰 Banking details
  - 📄 Update registration
  - 👥 Partners
  - 📊 Financial summary
  - 📄 Duty transactions**
  - 🕒 Historic transaction certificates

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### 2. Endorsed transactions

- Locate the duty transaction in the Endorsed transactions section.
- Click on *View/update*.

— Endorsed (4)

SRO No.	Client reference	Dealing No.	Type	Parties	Processor	Endorsement reference	Endorsed date	
2591269	Jones - 1323	M123456789	Property - Property transfer	Sam Smith to Jim Jones		2591269-440	28/06/2018	<a href="#">View/update</a>

### 3. View transaction screen

- Select *Amend* in the View transaction screen. The transaction will open for amendment.

[Amend](#)

[Create related transaction](#)

[Cancel/withdraw transaction](#)

[View Summary statement of Duty endorsed](#)

### 4. Exemptions and concessions screen

- Select *46O(3) Pensioner duty rate refund* from the drop-down menu.
- Enter the *SRO Transaction Number* or the *Dealing Number* for the sale of the former home.
- The *Settlement Date* and *Dutiable Value* fields will automatically populate.

Exemption/concession section

**Evidence Type:**  
Completed Sections 46N and 46O Concession from duty - Transfer to pensioner/s downsizing home application form

**Links:**  
[Documentary evidence guideline](#)  
[Sections 46N and 46O Concession from duty - Transfer to pensioner/s downsizing home](#)

Details of the sale of your former property

SRO Transaction Number

Dealing Number

Settlement Date

Dutiable Value

### 5. Duty calculation screen

To complete the transaction, on the Duty calculations screen:

- upload the completed *Sections 46N and 46O Concession from duty - Transfer to pensioner/s downsizing home* application form; and
- select the *Submit - Self endorse* button.