Duty Concession
Pensioners downsizing to a new home *prior to* selling their former home.

TRO Users
Fact Sheet series No. 5

Issued: July 2024 (version 8)

Concession period
extended to 30 June 2025

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 for purchases that settle (i.e. transfers that complete) between 10 February 2018 and 15 March 2021 inclusive; or
  - $500 000 or less for purchases that settle (i.e. transfers that complete) between 16 March 2021 and 31 December 2021; or
  - $600 000 or less for purchases that settle (i.e. transfers that complete) between 1 January 2022 and 30 June 2025.
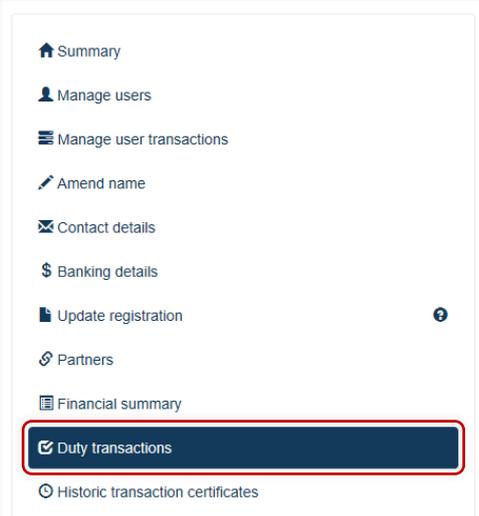
The concession applies where:
  (i) the sale of the former home settles between **10 February 2018** and **30 June 2025** inclusive; and
  (ii) the purchase of the new home settles within 6 months (either before or after) of selling the former home.

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.

1. **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	View/update

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   46O(3) Pensioner duty rate refund   Clear

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 [Pensioners downsizing to a new home duty concession application](#); and
- select the *Submit - Self endorse* button.