

# Duty Concession

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



Concession period  
extended to 30 June 2022

Use this factsheet for guidance where the owner  
**sold their former home** prior to buying their new 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](#)

The property buyer must complete the above application form, and it must be uploaded with the dutiable transaction.

#### 1. Account Summary screen

Select *Property transactions* from the *New duty transaction* drop-down menu.

Summary

- Summary
- Manage users
- Manage user transactions
- Amend name
- Contact details

#### Summary

New duty transaction ▾

- Property transactions
- Trusts
- Business transactions
- Other transactions
- Chapter 3 transactions

#### 2. Dealing information screen

Select *Property transfer* from the *Transfer type* drop-down menu.

#### Dealing information

Transfer type

Property transfer

- Transfer of easement
- Transfer from deceased estate
- Vesting of property
- Aggregated property transfer

Documentary evidence guideline  
Evidence of Value Public Ruling PUB-DT-2016-6  
Interest and Penalty Tax PUB-GEN-2014-6

Transaction certificate number  Populate fields

LTO dealing number  Populate fields from TOLD

Client reference

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### 3. Property information screen

Complete the Property information fields, and move to the next screen.

### 4. Transferor information screen

Complete the Transferor information fields, and move to the next screen.

### 5. Other transferor information screens

Complete the Other transferor information fields, and move to the next screen.

### 6. Transferee information screens

Complete the Transferee information fields, and move to the next screen.

### 7. Other transferee information screens

Complete the Other transferee information fields, and move to the next screen.

### 8. Nominated contact screen

Complete the fields in the Nominated contact screen by using the *Populate from transferee* drop-down menu (if appropriate), or by manually entering the required information.

### 9. Transaction information screen

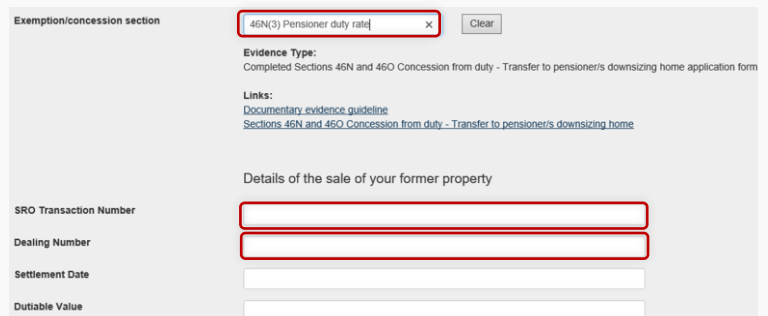
Complete the Transaction information fields, and move to the next screen.

### 10. Exemptions and concessions screen

Select *46N(3) Pensioner duty rate* 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 populate automatically.



### 11. Duty calculations 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, together with other relevant transaction evidence; and
- select the *Submit - Self endorse* button.