



Claim for first home transfer duty concession

About this form

Complete this form if you are acquiring a residence that you intend to occupy as your first home.

Before you begin, you should read the 'Guide to claiming the first home concession' to make sure that you are eligible for the concession and that you understand the meaning of terms used and your future obligations.

Each person claiming a concession must complete a separate form.

Part A – Your details

1. Name

Given names

Surname

Date of Birth

2. Your contact details

Correspondence address

Unit/Flat/
Building

House no./Street
address/PO Box

Suburb

State

Postcode

Telephone number

Email address
If available

Part B – Eligibility

3. Age

Were you at least 18 years of age when you agreed to acquire the land (or if there was no agreement when the transfer for the land was signed)?

Yes

If Yes, go to question 4

No

If No, the concession will only be available in appropriate cases. Additional information will be required.

4. Previous home ownership

Before acquiring this property, have you ever held an interest in residential land in Queensland or elsewhere?

Yes

If Yes, the first home concession is not available.

No

If No, go to question 5.

5. Previous concession claims

Have you ever received a transfer duty concession for first home vacant land?

Yes

If Yes, the first home concession is not available.

No

If No, go to question 6.

6. Occupation date

What is the date when you, as owner, will first occupy the residence as your first home?

/ /

Part C – Transaction details

7. Land acquired

What is the description and address of the land acquired?

Lot No

Plan type

Plan number

Title reference

Address

8. Transfer date

What is the transfer date for the land?

/ /

9. Interest acquired

What interest did you hold in the property before the transaction?

What interest will you hold in the property after the transaction?

Your share in the ownership of the property that is being acquired expressed as a fraction, such as $\frac{1}{2}$, $\frac{1}{3}$, $\frac{1}{4}$, or 1 if you are the sole owner of the property.

10. Dutiable value

What is the dutiable value of the entire property?

If this property includes non-residential property, state the dutiable value of the non-residential property.

Part D – Declaration

You must personally sign this declaration in the presence of a qualified witness. Qualified witnesses include a Justice of the Peace, Commissioner for Declarations or Solicitor. An administrator who is appointed under the *Guardianship and Administration Act 2000* to act for a claimant with impaired capacity has authority to sign this declaration on behalf of a claimant.

I declare that –

- I have read the ‘Guide to claiming the first home concession’ and retained it for future reference.
- I have occupied, or will occupy (or if claiming as trustee, the beneficiaries will occupy), the residence on the land that I have acquired as my first home, starting within 1 year after the transfer date for the land.
- I am eligible for the concession claimed and I will notify the Office of State Revenue if I (or if claiming as trustee, the beneficiaries) fail to occupy the residence as my first home within 1 year after the transfer date, or if I dispose of part or all of the land prior to, or within 1 year after I start to occupy the residence as my first home.
- The information supplied is true and correct.

I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the *Oaths Act 1867*.

Claimant’s signature

Date

Claimant’s name

Qualified witness signature

Date

Qualified witness name

For registered self assessors only:

Client number

Transaction number

The Office of State Revenue is collecting the information on this form for the purposes of administering State revenue. Collection of this information is authorised by the *Duties Act 2001*. Your personal information will not be disclosed without your consent except in the circumstances outlined in the *Taxation Administration Act 2001* or as otherwise authorised by law.

Office of State Revenue
GPO Box 2593
Brisbane Qld 4001

Client Contact Centre Ph: 1300 300 734

Visit our website at www.osr.qld.gov.au for service centre locations and to obtain public rulings, information and approved forms relating to this and other State taxation subjects.

Guide to claiming the first home transfer duty concession

Do not return this Guide with the completed form. Retain the Guide for future reference.

Am I eligible for the concession?

These concessions are available for individuals who acquire residential land (land on which a residence is constructed) and who occupy the residence on the land as their first home. To be eligible for either concession you must:

- occupy the residence as your first home within 1 year after the transfer date; and
- not dispose of the residential land before, or within 1 year after you start to occupy the residence as your first home.

You will only be eligible for the first home concession if you comply with these requirements and if you have never owned an interest in residential land or claimed the first home vacant land concession before.

You will not usually be eligible for a concession if you are acquiring the land as trustee of a trust. If the trust is not a discretionary or unit trust, the beneficiaries of the trust are under a legal disability and the residence will be their first home, a concession may be available and you should contact us for further information.

What are my obligations?

If you –

- (a) do not occupy the residence as your first home within 1 year after the transfer date; or
- (b) dispose of all or part of the residential land without having occupied the residence as your first home; or
- (c) dispose of all or part of the residential land within 1 year after you start to occupy the residence as your first home

you are not eligible for part or all of the concession. Within 28 days after any one of these things happening you must complete a Form OSR - D2.4 and send it to us with the original stamped documents. We will then issue a reassessment of your transfer duty liability. Exceptions may apply if:

- the person that you acquired the residential land from, or their existing tenant, has remained in possession of the residence for up to 6 months after the transfer date; or
- you have transferred part of the residential land to your spouse and the transfer is exempt under s.151 of the *Duties Act 2001*.

Unpaid tax interest and penalty tax may be imposed on any additional duty payable. We have an active compliance program and may audit this claim. The maximum penalty for falsely claiming the concession is \$10,000.

How to complete the Form OSR – D2.1

This form has 4 parts (labelled A-D) and smaller questions within each part that are numbered individually. When completing the form, please print or type all responses in the boxed spaces and tick appropriate boxes. If you are claiming the concession as trustee, complete the questions in Parts B of this form as if they refer to the beneficiaries and the beneficiaries are acquiring the land.

Question 3. Age

To be eligible for the first home concession, you must be an individual who is at least 18 years of age when you agree to acquire the land (or if there is no agreement when the transfer for the land is signed). However, the Commissioner of State Revenue has discretion to allow the concession for a minor in appropriate cases where the Commissioner is satisfied there is no avoidance scheme in relation to the transaction. If you wish to have your circumstances considered, submit your completed form to us together with full details of the specific circumstances regarding the acquisition of the land.

Question 4. Previous home ownership

The first home concession does not usually apply if you have previously held an interest in residential land. If you have previously held an interest in residential land, you will only be eligible for the concession if you held that interest as trustee for another person, as a lessee where you rent the residence, or as the holder of a security interest. Residential land is land, or the part of land, on which a residence is constructed, and includes the area surrounding the residence if that area is used for residential purposes.

Question 5. Previous concession claims

The first home vacant land concession is available for individuals who acquire vacant land to construct their first home. If you have received a first home vacant land concession before, then you cannot claim the first home concession for this transaction.

Question 6. Occupation date

Insert the date you first commenced occupation of the residence, or the date from which you intend to occupy the residence, as your first home. You must occupy the residence as your principal residence within 1 year after the transfer date.

Question 7. Land acquired

The Lot No, Plan type, Plan number and Title reference for the land will be shown on the title search for the land that you or your solicitor obtained from the Land Registry when you were acquiring the land.

Question 8. Transfer date

The date you become legally entitled to possession of the property. This is usually the date of settlement or the date the property is vested into your name.

Question 9. Interest acquired

The interest you acquire in the property as a result of the transaction, expressed as a fraction. If property is owned or acquired by more than 1 person, each person will hold a share, or interest in, the property (such as $\frac{1}{2}$, $\frac{1}{3}$, $\frac{1}{4}$).

For example:

You are the sole purchaser of a property. Your interest before the transaction is '0' and your interest after is 1.

You acquire a property jointly with your spouse. The interest of you and your spouse before the transaction is '0'. The interest of you and your spouse after the transaction is $\frac{1}{2}$ each.

You own a property jointly with your sister. You have a $\frac{1}{2}$ interest. You then acquire your sister's interest in the property. Your interest after acquiring your sister's interest is 1.

Question 11. Dutiable value

Dutiable value is the consideration paid for the property, or the unencumbered value of the property, whichever is the higher figure. The dutiable value of the entire property is the total dutiable value of all property not just the interest that you or the other parties are acquiring, and includes residential land and non-residential property. Non-residential property is any property other than residential land. If there is non-residential property you must state the value of that non-residential property.

Meaning of Terms

Dispose

You dispose of residential land if you transfer, lease or otherwise grant exclusive possession of part or all of the land to another person. The extension of an existing lease is also a disposal. Refer to the Act for information on the limited exceptions that apply.

In relation to retirement villages, a person does not dispose of residential land that is an accommodation unit in a retirement village only by entering into a retirement village leasing arrangement.

In relation to where a first home concession is applied to leasehold land, a person disposes of the land on the surrender of the current lease.

Dutiable value

Dutiable value is the consideration paid for property or the unencumbered value of the property, whichever is the higher figure.

First home

A home is your first home if before acquiring the home:-

- (a) you did not hold, and had never before held, an interest in residential land in Queensland or elsewhere other than —
 - (i) as trustee for another person; or
 - (ii) as lessee where you rent the residence; or
 - (iii) as the holder of a security interest; and
- (b) you have never been a vacant land concession beneficiary.

A first home also includes where individuals lease residential land but pay a consideration for the residence.

Residence

A residence is a building, or part of a building, that is –

- (a) fixed to land; and
- (b) designed, or approved by a local government, for human habitation by a single family unit; and
- (c) used for residential purposes.

Residential land

Residential land is land, or the part of land, on which a residence is constructed, and includes the residence and the area surrounding the residence if that area is used for residential purposes.

Transfer date

The date you are legally entitled to possession of the land. Normally this is the date of settlement or the date the property is vested into your name.

Unencumbered value

Unencumbered value is the value of the land disregarding any encumbrance, for example, monies owing under a mortgage.

Vacant land concession beneficiary

A transferee in a transaction to which a concession for first home vacant land applied.

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