

Duties Form 61

Principal place of residence (PPR) concession and eligible first home buyer duty reduction declaration

For financial institution use only

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Need help? Contact us.

Phone 13 21 61

Email contact@sro.vic.gov.au

Part A - Do you need to complete this form?

What is the purpose of this form?

This form should be completed where a **transferee enters into a contract of sale to purchase a residential property, and:**

- The settlement date under the contract of sale is on or after 1 July 2013, **and**
- The transferee will occupy the purchased property as their principal place of residence (PPR), **or**
- Is the legal guardian of a person with a legal disability and the person with the disability will occupy the property as their PPR, **and/or**
- Is eligible for the eligible first home buyers duty reduction.

Please note: If you are an eligible pensioner, you should complete SRO Duties Form 8F (Pensioner exemption/concession declaration) instead of this form. The pensioner exemption/concession incorporates the PPR concessional rate for duty.

Who can complete this form?

This form must be completed and signed by a transferee who:

- Intends to occupy the property as their PPR, or
- Is the guardian of a person under a legal disability who intends to occupy the property as their PPR.

To be eligible for this concession, all applicants must be natural persons, aged at least 18 and bona fide purchaser/s for adequate consideration. This declaration should be used to apply for the PPR concessional rate of duty where you have entered into a contract of sale and the settlement date is on or after 1 July 2013. If you have entered a contract where the settlement will be effected before 1 July 2013, please use SRO Duties Form 53C.

How do I complete this form?

- This form can be completed on screen, printed and signed or printed and completed by hand. Either way, the form must be physically signed prior to submission to the SRO
- If completing this form by hand, please print neatly in block letters with a black or blue ballpoint pen only. Print 'X' in the appropriate boxes
- If you are purchasing a new home, **please submit pages 1-5 only**. If you are purchasing an existing home, please ensure you complete all of this form, **including 'Schedule A'**.
- For a glossary of the terms used in this form, please consult 'Part I - Explanatory notes'. For further clarification (if required), contact the SRO directly on 13 21 61

Am I eligible?

PPR concession

The principal place of residence concession provides a reduction of the duty payable of up to \$3100 on a PPR where the dutiable value is more than \$130,000 but not more than \$550,000 and the transferee is a bona fide purchaser for adequate consideration.

Where the dutiable value is:

- More than \$130,000 but not more than \$440,000 – the duty reduction is up to \$3100 on a sliding scale, **or**
- More than \$440,000 but not more than \$550,000 – the duty reduction is \$3100.

Eligible first home buyer duty reduction

The eligible first home buyer duty reduction provides a reduction of the duty payable by eligible first home buyers on a PPR property if the dutiable value is more than \$130,000 and not more than

\$600,000. Applicants for the reduction must meet the residence requirement of the PPR concession **and** must also have received or be eligible to receive the First Home Owner Grant (FHOG).

Eligibility checklist – PPR concession and the eligible first home buyer duty reduction

1. I have entered into a contract to purchase a property and the settlement date under the contract is on or after 1 July 2013 Yes No

2. The property being purchased will be used as my PPR for a period of 12 months commencing within 12 months of the settlement date Yes No

If you answered 'No' to any of the above questions, **you are ineligible** for the PPR concession and the eligible first home buyer duty reduction. **Do not complete this form.**

3. The dutiable value of the property is more than \$130,000 but not more than \$600,000 Yes No

If you answered 'No' to the above question, **you are ineligible** for both the PPR concession and the eligible first home buyer duty reduction. **Do not complete this form.**

4. The dutiable value of the property is more than \$130,000 but not more than \$550,000 Yes No

If you answered 'Yes' to the above question **you are eligible** for the PPR concession. If you answered 'No' to the above question you are ineligible for the PPR concession but may still be eligible for the eligible first home buyer duty reduction.

5. I have received or am eligible* to receive the FHOG for this property Yes No

*If you meet all of the FHOG eligibility requirements but are not receiving the FHOG because you have purchased an existing home, you remain eligible to receive the eligible first home buyer duty reduction.

If you answered 'Yes' to the above question you are eligible for the eligible first home buyer duty reduction. If you answered 'No' to the above question **you are ineligible for the eligible first home buyer duty reduction.**

If you are ineligible for both the PPR concession and the eligible first home buyer duty reduction, **do not complete this form.**

Part B - Declarant details

Name
I,

Address
of

Suburb/Town State Postcode

do solemnly and sincerely declare that in the matter of the *Duties Act 2000* that:

Please indicate as applicable:

I am the transferee, or

I am the transferee who is the guardian of a person under a legal disability, namely:

Attach copies of the instrument of trust, court order, etc. under which you are appointed guardian of the person.

Part C – Transaction details

The property

Title particulars

1. The title details of the land are:

(Please supply either the Volume/Conveyance and Folio/Book or Lot and Plan references)

Volume/Conveyance

Folio/Book

Lot

Plan

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If there is insufficient space, please attach a schedule.

and (if applicable),

For land use entitlements

2. Details of the land use entitlement:

Name of company or unit trust

ACN/ABN (if applicable)

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Number/class of shares or units being transferred

The transfer

3. State the full names of the **transferee(s)** listed in the transfer:

Name

Date of birth (DDMMYYYY)

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Email

Phone number (mobile preferred)

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Name

Date of birth (DDMMYYYY)

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Email

Phone number (mobile preferred)

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If there is insufficient space, please attach a schedule.

4. Are the transferee(s) and vendor(s) associated or related persons?
(see 'Part I – Explanatory notes', point 1)

Yes. Attach proof of payment of the purchase monies and evidence of the market value.
(see 'Part I – Explanatory notes', point 8).

No, go to next question

5. The total consideration stated in the contract (including GST) is:

\$

Part D - Eligibility

6. Specify the date the transferee(s) will commence occupancy of the property:

Date (DDMMYYYY)

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Please note: If you become aware that you will not be able to occupy the property within 12 months of settlement, you must notify the Commissioner within 30 days of becoming aware. Failure to do so may result in the transfer being charged at the standard rates of duty and penalty being imposed.

I undertake to notify the Commissioner of State Revenue in writing, within 30 days of becoming aware that the residence requirement will not be met.

7. Have you received or applied to receive the FHOG for this property?

Yes

Please provide the UIN:

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,go to 'Part F – Supporting documents'

No. Go to next question.

8. Are you eligible to receive the FHOG?

Yes. Please lodge the SRO FHOG Form 2 (FHOG Application Form) and all relevant supporting documentation with the SRO together with this form. Go to 'Part F – Supporting documents'

No. I am ineligible to receive the FHOG due to the contract being for the purchase of an existing residential property. Please complete 'Schedule A' (see pages 8-12)

No. I am ineligible to receive the FHOG because I have/ my spouse/partner has held a disqualifying previous interest. **You are ineligible** to receive this reduction, **do not complete this form.**

Part E - Refund details

9. If you are eligible for a refund of duty already paid, we will transfer the amount by electronic funds transfer (EFT) to your nominated bank account. Please provide these details for payment.

Financial institution

Account name

BSB number

Account number

Part F – Supporting documentation

The following documents must be produced with this form:

- The original completed transfer of land or land use entitlement form, signed and dated,
- SRO Duties Form 1 (Goods statement for residential land), or SRO Duties Form 2 (Goods statutory declaration).

and (if applicable),

Where the transferee is acting as a guardian for a person under a legal disability:

- Copy of the instrument of trust, court order, etc under which the transferee is appointed guardian of the person.

For a sale involving an off-the-plan purchase:

- SRO Duties Form 4A (Off-the-plan sales statutory declaration).

For refund applications:

- If you are applying for a refund, in addition to items 3 and 4 above (as applicable) you must also lodge:
 - a copy of the registered transfer showing the Land Victoria dealing numbers,
 - a complete copy of the contract, including all special conditions,
 - proof of payment of the purchase monies and evidence of the market value (See question 4) , and
 - complete Part E of this form.

Please note: Any application for a refund for duty due to the PPR concession or eligible first home buyer duty reduction must be made within five years from the date the duty was paid.

Part G - Declaration

I declare that all the information disclosed in this statement is true and correct.

I understand that I am personally liable under the *Taxation Administration Act 1997* to statutory penalties if I give false or misleading information.

Signature of declarant

Date (DDMMYYYY)

Email

Phone number (mobile preferred)

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Part H - Privacy statement

This information is collected by the SRO to establish whether you are eligible for the principal place of residence duty concession and/or the first home buyer duty reduction. If you do not provide the information required we may not be able to process your application for either the concession or reduction. The information collected may be used for the purposes of other legislation administered by the SRO. Where authorised by law to do so, we may also disclose this information to other Victorian government agencies, State and Territory revenue offices, law enforcement agencies and certain Commonwealth agencies. You can find out more about how we use and protect your information in our Privacy Policy, available at www.sro.vic.gov.au. If you require access to the information relating to you held by the SRO, please contact the SRO on 13 21 61.

Part I - Explanatory notes

Unless stated otherwise, all section numbers are references to the *Duties Act 2000*.

1. Associated and/or related persons (section 3)

Associated and/or related persons include, but are not limited to relatives and related bodies corporate. Some examples include:

- a. Spouses, domestic partners, parents, grandparents, children, aunts, uncles, nieces, nephews, adopted or step children of a person, and
- b. Business relationships including partnerships and companies who are related by common shareholders/directors, and
- c. Trusts and their beneficiaries or trusts with common beneficiaries, and
- d. Natural persons and companies where the person is the majority shareholder or director of that company or a related body corporate.

2. Dutiable value of a PPR property (section 20)

The dutiable value of a PPR property is the greater of the purchase price or the market value of the property.

For an 'off the plan' property where there is no completed dwelling at the time of the contract but a dwelling is to be completed or refurbished before the transfer, the dutiable value is the purchase price after application of the land and building concession in section 21(3) or the refurbishment concession in section 21(4).

3. Eligible first home buyer duty reduction (Division 4A)

The eligible first home buyer duty reduction is available to eligible first home buyers for new and established homes valued up to \$600,000 where settlement is effected on or after 1 July 2011. The duty concession for properties bought by first home buyers as their PPR will be reduced as shown overleaf.

First Home Buyer Stamp Duty Reduction Schedule				
Duty Reduction	-20%	-10% (30%)	-10% (40%)	-10% (50%)
Settlement date (on or after)	1 July 2011	1 January 2013	1 July 2013	1 September 2014

For PPR homes with a value of \$130,000 - \$550,000 the eligible first home buyer duty reduction will be applied to the duty payable after the PPR concession has been calculated. For PPR homes with a dutiable value of \$550,000 - \$600,000, the duty reduction will be applied to the duty payable under the standard rate.

Please note: This reduced rate does not apply to eligible applicants for the pensioner concession, first home owner concession and young farmers concession.

4. Eligible transferees - PPR concession and eligible first home buyer duty reduction (Division 4A)

For the concession or reduction to apply, each transferee must:

www.sro.vic.gov.au

- a. Be a natural person who is at least 18 years of age or the guardian of such a person who is under a legal disability, and
- b. Be a bona fide purchaser for adequate consideration (e.g. market value) - see website for further details, and
- c. Meet the residence requirement (see point 9)

Applicants for the eligible first home buyer duty reduction must also have received or be eligible to receive the FHOG.

If a transferee is acting as guardian of a person under a legal disability, the person under legal disability must meet these requirements.

If any transferee is under 18, you must apply to the Commissioner of State Revenue in writing to waive the requirement that each transferee be at least 18 years of age.

5. Guardian (Division 4A)

A guardian of a person under a legal disability includes:

- a. A trustee who holds property on trust for the person under an instrument of trust or direction of a court or tribunal, or
- b. An administrator of the person's estate appointed under the *Guardianship and Administration Act 1986*.

6. Land use entitlement (section 10(1)(a)(v))

A land use entitlement is an entitlement to occupy land in Victoria conferred through an ownership of shares in a company or units in a unit trust scheme, or a combination of a shareholding or unit holding together with a lease or licence.

7. PPR property

The PPR concession and the eligible first home buyer duty reduction are available for purchasers of a dwelling (or land on which they intend to build a dwelling) intended to be occupied as the PPR by at least one transferee who meets the residence requirement. (See 'Part I - Explanatory notes', point 9).

Dwelling is defined as a building affixed to the land that is designed and constructed primarily for residential purposes and may lawfully be used as a place of residence.

Vacant land - Where the land is vacant at the time of the transfer a dwelling on the land must be completed within 12 months of the transfer. A refund for the amount of the PPR concession can be applied for if a dwelling was completed on the land within 12 months and the residence requirement was met.

8. Proof of payment and evidence of market value

For sales between associated or related persons, the following documents must be produced with this form:

- a. Proof of payment of the purchase price (e.g. bank statements, loan agreements and receipts), and
- b. Evidence of market value of the property,
 - i. A letter of appraisal from a licensed real estate agent and copy of rate notice, or
 - ii. A valuation by a certified practising valuer who is a member of the Australian Property Institute or by a member of the Real Estate Institute of Victoria with sworn valuer accreditation, or
 - iii. In circumstances where a letter of appraisal or sworn valuation could not be obtained, complete SRO Duties Form-3 (Real property value statutory declaration). This form requires an explanation of the steps taken to obtain either a letter of appraisal or a valuation.

9. Residence requirement

Both the PPR concession and eligible first home buyer duty reduction are subject to the requirement that at least one transferee occupies the property as his or her PPR for a continuous period of 12 months commencing within the 12-month period immediately after the transferee became entitled to possession of the land.

If you receive the PPR concession and/or the eligible first home buyer duty reduction and you become aware that the residence requirement will not be met, you must notify the Commissioner of State Revenue in writing within 30 days.

Part J - Lodgement

This form can be lodged:

Online: via Duties Online (if you are registered organisation) on www.sro.vic.gov.au

Mail: State Revenue Office
GPO Box 1641
MELBOURNE VIC 3001
or DX 260090 Melbourne VIC

Duties Form 61 Schedule A

Eligibility declaration for first home buyers purchasing an existing home

Need help? Contact us.

Phone 13 21 61

Email sro@sro.vic.gov.au

Part A – Transferee eligibility

Each transferee must sign this Part. If any applicant does not attest to the information provided, the first home buyer duty reduction cannot be processed.

To be completed by
Transferee 1

IMPORTANT: 'Transferee 1' must be the 'Declarant' listed in 'Part B' or the person under a legal disability for whom the declarant acts.

Name

Name on birth certificate or passport (if different from above)

Date of birth (DDMMYYYY)

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Place of birth

Country of birth

Have you ever used any name other than those listed above?

Yes. Please provide the names you have used:

No

1. Are you an Australian citizen or permanent resident?

Yes

No

2. Have you previously owned residential property, either jointly or separately or with some other person before 1 July 2000 in any state or territory of Australia?

Yes. The eligible first home buyer duty reduction is not available for this transaction. **Do not complete this form.**

No

3. Have you occupied a residential property for a continuous period for at least six months in which you acquired a relevant interest on or after 1 July 2000?

Yes. The eligible first home buyer duty reduction is not available for this transaction. **Do not complete this form.**

No

4. Have you previously received the FHOG in any other state or territory of Australia?

Yes. The eligible first home buyer duty reduction is not available for this transaction. **Do not complete this form.**

No

5. Do you have a spouse/partner that is not listed as a transferee in the contract to purchase this property?

Yes. Please provide your spouse's/partner's details in Part B below.

No

I declare that all the information disclosed in this statement is true and correct.

I understand that I am personally liable under the *Taxation Administration Act 1997* to statutory penalties if I give false or misleading information.

Signature of declarant

Date (DDMMYYYY)

Email

Phone number (mobile preferred)

**To be completed by
Transferee 2
(if applicable)**

Name

Name on birth certificate or passport (if different from above)

Date of birth (DDMMYYYY)

Place of birth

Country of birth

Have you ever used any name other than those listed above?

Yes. Please provide the names you have used:

No

1. Are you an Australian citizen or permanent resident?

Yes

No

2. Have you previously owned residential property, either jointly or separately or with some other person before 1 July 2000 in any state or territory of Australia?

Yes. The eligible first home buyer duty reduction is not available for this transaction. **Do not complete this form.**

No

3. Have you occupied a residential property for a continuous period for at least six months in which you acquired a relevant interest on or after 1 July 2000?

Yes. The eligible first home buyer duty reduction is not available for this transaction. **Do not complete this form.**

No

4. Have you previously received the FHOG in any other state or territory of Australia?

Yes. The eligible first home buyer duty reduction is not available for this transaction. **Do not complete this form.**

No

5. Do you have a spouse/partner that is not listed as a transferee in the contract to purchase this property?

Yes. Please provide your spouse's/partner's details in Part B below.

No

I declare that all the information disclosed in this statement is true and correct.

I understand that I am personally liable under the *Taxation Administration Act 1997* to statutory penalties if I give false or misleading information.

Signature of declarant

Date (DDMMYYYY)

Email

Phone number (mobile preferred)

Part B – Spouse/partner eligibility (if applicable)

Each spouse/partner must sign this Part. If any spouse/partner does not attest to the information provided, the first home buyer duty reduction cannot be processed.

To be completed by
spouse/partner of
Transferee 1
(if applicable)

Name

Name on birth certificate or passport (if different from above)

Date of birth (DDMMYYYY)

Place of birth

Country of birth

Have you ever used any name other than those listed above?

Yes. Please provide the names you have used:

No

1. Have you previously owned residential property, either jointly or separately or with some other person before 1 July 2000 in any state or territory of Australia?

Yes. The eligible first home buyer duty reduction is not available for this transaction. **Do not complete this form.**

No

2. Have you occupied a residential property for a continuous period for at least six months in which you acquired a relevant interest on or after 1 July 2000?

Yes. The eligible first home buyer duty reduction is not available for this transaction. **Do not complete this form.**

No

3. Have you previously received the FHOG in any other state or territory of Australia?

Yes. The eligible first home buyer duty reduction is not available for this transaction. **Do not complete this form.**

No

I declare that all the information disclosed in this statement is true and correct.

I understand that I am personally liable under the *Taxation Administration Act 1997* to statutory penalties if I give false or misleading information.

Signature of declarant

Date (DDMMYYYY)

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Email

Phone number (mobile preferred)

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To be completed by spouse/partner of Transferee 2 (if applicable)

Name

Name on birth certificate or passport (if different from above)

Date of birth (DDMMYYYY)

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Place of birth

Country of birth

Have you ever used any name other than those listed above?

Yes. Please provide the names you have used:

No

1. Have you previously owned residential property, either jointly or separately or with some other person before 1 July 2000 in any state or territory of Australia?

Yes. The eligible first home buyer duty reduction is not available for this transaction. **Do not complete this form.**

No

2. Have you occupied a residential property for a continuous period for at least six months in which you acquired a relevant interest on or after 1 July 2000?

Yes. The eligible first home buyer duty reduction is not available for this transaction. **Do not complete this form.**

No

3. Have you previously received the FHOG in any other state or territory of Australia?

Yes. The eligible first home buyer duty reduction is not available for this transaction. **Do not complete this form.**

No

I declare that all the information disclosed in this statement is true and correct.

I understand that I am personally liable under the *Taxation Administration Act 1997* to statutory penalties if I give false or misleading information.

Signature of declarant

Date (DDMMYYYY)

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Email

Phone number (mobile preferred)

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