



REDUCTION OF TRANSFER DUTY FOR A FURTHER CONCESSIONAL TRANSACTION

(ACQUISITION OF A FURTHER INTEREST IN A SHARED EQUITY HOME)

SECTION 143 OF THE *DUTIES ACT 2008*

APPLICATION FOR ASSESSMENT OR REASSESSMENT

A **further concessional transaction** is a transfer of, or agreement for the transfer of, dutiable property for the purchase of a further interest in dutiable property the subject of a **first home owner concessional transaction** ('first concessional transaction') where –

- the further interest is being transferred from an excluded person within the meaning of section 16(1) of the *First Home Owner Grant Act 2000*; and
- the instrument effecting the further concessional transaction is executed within 10 years of an instrument for the first concessional transaction; and
- each transferee in respect of the further concessional transaction was a transferee in relation to the first concessional transaction.

IMPORTANT

The information and conditions contained in page 3 must be read prior to completing the application form.

This form must be accompanied by:

1. a copy of the document that evidences the original acquisition of an interest in the property (e.g. offer and acceptance contract and/or transfer of land) on which the duty stamp is printed or to which the Certificate of Duty is attached; and
2. the transaction record (e.g. contract for sale or transfer of land) that evidences the acquisition of a further interest in the property.

DETAILS OF THE TRANSFEREE(S)

1. _____ (Given Names) _____ (Surname) _____ (Former Surname)

/ /

_____ (Date of Birth)

_____ (Address)

2. _____ (Given Names) _____ (Surname) _____ (Former Surname)

/ /

_____ (Date of Birth)

_____ (Address)

DETAILS OF THE PROPERTY

Street No.	Street	Suburb

TITLE DESCRIPTION

Lot No.	Plan/Diagram/Strata Plan No.	Certificate of Title No.	
		Volume	Folio

PLEASE ENSURE ALL QUESTIONS ARE ANSWERED

1.	What date was the original interest in the property acquired by the transferee/s?	/ / 20
2.	On what date(s) was/were the further interest(s) in the property acquired by the transferee(s)?	/ / 20 / / 20
3.	Did the transferee(s) receive the first home owner concessional rate of duty/reduction of stamp duty in respect of the purchase of the original interest in the property?	Yes/No
4.	Has/have the transferee(s) been required to repay a first home owner grant, or would have been required to repay the first home owner grant had one been paid, in respect of the property?	Yes/No

IMPORTANT

A person who provides information to the Commissioner knowing it to be false or misleading in a material particular commits an offence under the *Taxation Administration Act 2003*. The penalty for the offence is:

- a) \$20,000; and
- b) three times the amount of duty that was avoided or might have been avoided if the false or misleading information had been accepted as true.

DECLARATION

I/We do solemnly and sincerely declare that the answers and information that I/we have given in this application are true, complete and correct.

SIGNATURES OF THE TRANSFEREE(S)

Signature _____ **Date** / / 20

Signature _____ **Date** / / 20

Telephone: H: () M: ()

REDUCTION OF TRANSFER DUTY FOR A FURTHER CONCESSIONAL TRANSACTION

Section 143 *Duties Act 2008*

PLEASE READ THE FOLLOWING INFORMATION AND CONDITIONS PRIOR TO COMPLETING THE APPLICATION FORM

1. The transfer or agreement to transfer effecting the original purchase of the interest in the shared equity property by the transferee(s) ('first concessional transaction') must have been:
 - 1.1 executed on or after 1 July 2004; and
 - 1.2 assessed pursuant to section 75AG of the *Stamp Act 1921* ('Stamp Act') or section 143(1) of the *Duties Act 2008* ('Duties Act');

for the purchase of a further interest in the shared equity property ('further concessional transaction') to be eligible for a reduction of transfer duty under section 143(2) of the Duties Act.
2. To be eligible for the reduction in transfer duty under section 143 of the Duties Act, the further concessional transaction must be made within 10 years of the first concessional transaction.
3. An application for a reduction of transfer duty where there is a further concessional transaction must be made within **12 months** of the date of execution of the transfer or agreement to transfer relating to the further concessional transaction.
4. A transfer or agreement to transfer that evidences a further concessional transaction will be assessed in the following manner.
 - 4.1 The rates of duty that applied under section 75AG of the Stamp Act or section 143 of the Duties Act at the time of the first concessional transaction will apply to the further concessional transaction.
 - 4.2 The thresholds that applied under section 75AG of the Stamp Act or section 143 of the Duties Act to the first concessional transaction will apply to the further concessional transaction.
 - 4.3 The total value of the dutiable property that applied under section 75AG of the Stamp Act or section 143 of the Duties Act to the first concessional transaction will apply to the further concessional transaction.
 - 4.4 The duty payable will be reduced by the amount of duty paid by the transferee(s) on the first concessional transaction and any other further concessional transaction on which duty has been paid.

CONTACT THE OFFICE OF STATE REVENUE

Complete this application form and submit it online if you wish to receive your refund by EFT

Online	www.finance.wa.gov.au/cms/State_Revenue/Online_Services/Online_Services.aspx		
Office	Office of State Revenue 200 St Georges Terrace PERTH WA 6000	Telephone	(08) 9262 1100 1300 368 364 (WA country STD callers only – local call charge)
Postal address	Office of State Revenue GPO Box T1600 PERTH WA 6845	Web Enquiry	www.osr.wa.gov.au/DutiesEnquiry
		Website	www.osr.wa.gov.au