

# Information Circular No: 52

## *First Home and Housing Construction Grants Act 2000*

### **First Home Owner Grant & Housing Construction Grant**

**Issued 22 November 2012**

#### Background

The *First Home Owner Grant (Housing Grant Reforms) Amendment Act 2012* (the "Act") which gives effect to the increased assistance for new home buyers announced by the Government on 15 October 2012 was assented to by His Excellency the Governor today, 22 November 2012.

#### Discussion

The Act renames the *First Home Owner Grant Act 2000* to be the *First Home and Housing Construction Grants Act 2000* and retargets first home buyer assistance by:

- ▶ increasing the First Home Owner Grant (FHOG) for new homes from \$7000 to \$15000 (ongoing) for contracts entered into on or after 15 October 2012;
- ▶ reducing the FHOG for established homes from \$7000 to \$5000 for eligible contracts entered into from and including 22 November 2012 to and including 30 June 2014. The FHOG will be abolished for established homes for contracts entered into on or after 1 July 2014.
- ▶ replacing the \$8000 First Home Bonus Grant (FHBG) with an \$8500 Housing Construction Grant (HCG) for all new homes where contracts are entered into between 15 October 2012 and 30 June 2013 inclusive. The HCG will be available for properties valued up to \$400 000, phasing out for properties valued up to \$450 000.

RevenueSA does not intend to amend previously issued revenue publications (e.g. Revenue Rulings, Information Circulars) that make reference to the *First Home Owner Grant Act 2000*. Any reference to the *First Home Owner Grant 2000* should be considered to be a reference to the *First Home and Housing Construction Grants Act 2000*.

Further information relating to these grants, including the eligibility requirements, is outlined in [Information Circular 51](#) and on [www.revenuesa.sa.gov.au](http://www.revenuesa.sa.gov.au).

Mike Walker  
COMMISSIONER OF STATE TAXATION

22 November 2012

#### Further Information

Further information regarding these amendments can be obtained from RevenueSA.

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