

**SOUTH AUSTRALIA**



**RevenueSA**

**Stamp Duties**

**Circular No. 197**  
(Replaces Circulars 126, and 168)

**STAMP DUTY REBATE FOR NEW HOME UNITS IN THE CITY OF ADELAIDE**

This circular provides advice as to the Government's extension of the stamp duty rebate scheme available for New Home Units in the inner City of Adelaide to include Torrens Title developments.

**WHAT TYPE OF PROPERTY IS ELIGIBLE FOR THE REBATE**

The rebate is available on the first transfer of a new residential home unit, in the City of Adelaide, regardless of the underlying nature of the title, be it a Torrens Title, Strata Title or Community Strata Title, but is restricted to new dwellings on individual allotments of 350 square metres or less.

**TARGET AREA**

Only new home units in the area bordered by North, East, South and West Terraces, Adelaide are eligible for the rebate.

**IT MUST BE THE FIRST SALE OF THE UNIT AND MUST NOT HAVE BEEN PREVIOUSLY OCCUPIED**

To be eligible for the rebate the sale must be the original sale of the unit by the developer and the unit must not have been rented, leased or occupied at any time prior to the sale.

**HOW MUCH REBATE IS AVAILABLE?**

A maximum rebate of \$1500 on the stamp duty payable will be available.

Examples of the level of relief from duty are as follows:

<b>PURCHASE PRICE OF UNIT</b>	<b>STAMP DUTY NORMALLY PAYABLE</b>	<b>LESS REBATE AMOUNT</b>	<b>DUTY PAYABLE IN TARGET AREA</b>
80,000	2130	1500	630
120,000	3630	1500	2130
140,000	4430	1500	2930

## **FIRST HOME CONCESSION IS STILL AVAILABLE**

The First Home Concession Scheme (“FHCS”) is still available for those applicants who also meet the eligibility requirements of Section 71C of the *Stamp Duties Act 1923*.

If an applicant is eligible for both the rebate and the FHCS, no stamp duty would be payable on the conveyance of the land for properties with a purchase price or value of approximately \$99,000 or less.

An example of the rebate for an applicant eligible for the FHCS and the New Home Units in the City of Adelaide Scheme (“NHUCAS”) is as follows:

<b>PURCHASE PRICE OF UNIT</b>	<b>STAMP DUTY PAYABLE AFTER “FHCS”</b>	<b>LESS “NHUCAS” MAXIMUM \$1500</b>	<b>DUTY PAYABLE IN TARGET AREA</b>
90,000	770	770	0
99,000	1463	1463	0
120,000	3180	1500	1680

## **RESIDENTIAL PROPERTIES PURCHASED AS INVESTMENTS QUALIFY**

The rebate will be available for all new residential units that meet the criteria. Owners need not be natural persons or intend to live in the unit. Consequently, units purchased as investments will be eligible.

## **WHEN AND HOW WILL THE REBATE BE PROVIDED?**

Funds will be provided by the Government to RevenueSA for the rebate amount at the time of stamping. The memorandum of transfer will reflect the normal duty payable.

## **EVIDENCE REQUIRED TO BE SUBMITTED**

Revised application forms for the rebate are available from RevenueSA, and have been distributed throughout the conveyancing profession.

To receive the rebate, both the developer and the purchaser will be required to make a statutory declaration.

The developer will be required to declare that the contract, that is the subject of the rebate application, is the first completed sale of the unit and that the unit has not been leased or occupied at any time prior to the signing of the contract for sale.

The purchaser, when applying for the rebate, will need to declare that to the best of his/her knowledge the sale is the first sale of the unit and that the unit has not been occupied following the completion of construction.

## REVIEW OF THE REBATE SCHEME

The rebate scheme will apply to memoranda of transfer arising from contracts entered into on an ongoing basis until further notice.

## FURTHER INFORMATION

### *Location*

RevenueSA  
Taxpayer Services  
Ground Floor  
State Administration Centre  
200 Victoria Square East  
ADELAIDE SA 5000

### *Postal*

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RevenueSA  
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ADELAIDE SA 5001

### *Telephone*

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### *Facsimile*

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### *Website*

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COMMISSIONER OF STATE TAXATION

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