

**SOUTH AUSTRALIA**



**STATE TAXATION OFFICE**

Stamp Duties

Circular No. 126

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

The Government recently announced a stamp duty rebate scheme to be available for new home units in the inner city area for a three year period.

**WHAT TYPE OF PROPERTY WILL BE ELIGIBLE FOR THE REBATE**

The rebate will be available on the first transfer of a new residential strata title home unit purchased in the southern portion of the City of Adelaide.

**AREA AFFECTED**

Only new home units in the area bordered by North, East, South and West Terraces will be 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
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### **FIRST HOME CONCESSION IS STILL AVAILABLE**

For those purchasers who are eligible for a stamp duty concession as first home buyers as their principal residence the first home buyer's concession is still available.

The rebate will be provided to the extent that duty would still be required to be paid up to the \$1500 maximum rebate allowance.

An example of the rebate for a first home buyer is as below.

<b>PURCHASE PRICE OF UNIT</b>	<b>STAMP DUTY PAYABLE BY FIRST HOME BUYER</b>	<b>LESS REBATE AMOUNT</b>	<b>DUTY PAYABLE IN TARGET AREA</b>
90,000	770	770	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 so units purchased as investments will be eligible.

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

The rebate amount will be provided at the time of stamping of the transfer. Funds will be provided by the Department of Treasury and Finance for the rebate amount at the time of stamping. The memorandum of transfer will reflect the normal duty payable.

### **EVIDENCE REQUIRED TO BE SUBMITTED**

Application forms for the Rebate are available from the Stamp Duties Office and have been distributed throughout the conveyancing profession.

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

The developer will be required to declare that the contract 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 that is the subject of the rebate application.

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 .

Historical Use Only

**REVIEW OF THE REBATE SCHEME**

The rebate scheme will apply to memoranda of transfer arising from contracts entered into between 28 May 1995 and 27 May 1998.

The scheme will be reviewed at the end of the period.

**ENQUIRIES**

Any enquiries in relation to the rebate may be directed to Stamp Duties Enquiries, telephone 226 3750.

29 May 1995

**COMMISSIONER OF STAMPS**

Historical Use Only