

Information Privacy Act 2000

All information collected by the SRO is protected by secrecy provisions in Acts administered by the SRO and in addition, personal information you provide to the SRO is protected by the *Information Privacy Act 2000*. Any information collected from you is only used for the purposes of the Acts administered by the SRO. Information (including personal information) is not disclosed to third parties unless authorised by law, or with your consent.

Principal place of residence (PPR) concession statutory declaration

The Principal place of residence (PPR) concession provides a reduction of the duty payable of up to \$3100, on a PPR property where the purchase price is between \$130,000 and \$550,000.

Where the purchase price is

- more than \$130,000 but not more than \$440,000 – duty reduction of up to \$3100 on a sliding scale
- more than \$440,000 but not more than \$550,000 – duty reduction of \$3100.

This declaration is used to claim the Principal Place of Residence (PPR) concessional rate of duty if you have entered into a contract of sale on or after 6 May 2008.

For contracts of sale entered into on or after 1 January 2007 and before 6 May 2008 see SRO Duties Form 53.

If you are buying or have bought a property as your PPR and you are a first home owner in addition to the PPR concession, you may be eligible for:

- the First Home Owner Grant (FHOG) of \$7000 and
- the First Home Bonus (Bonus) of either \$3000 for existing homes or \$5000 for new homes
- as well as the \$3000 Regional First Home Bonus for newly constructed homes if in regional Victoria.

For further information on FHOG and the Bonuses refer to the SRO website.

PART 1 – WHEN SHOULD YOU COMPLETE THIS FORM?

You are **not** required to complete this form if:

- you qualify for the **Pensioner exemption/concession** (use either SRO Duties Form 8C or 8D as applicable); or
- you qualify for the **First home owner exemption/concession** (use either SRO Duties Form 7C or 7D as applicable).

as you will automatically be given the PPR concessional rate of duty.

You **are** required to **complete this form if:**

- you have entered into a contract of sale on or after 6 May 2008; **and**
- the total purchase price is more than \$130,000 but not more than \$550,000; **and**
- you have purchased: (a) an existing home, or (b) land on which a home will be built; **and**
- the property purchased will be used as your principal place of residence within 12 months of becoming entitled to possession of the property.

PART 2 – WHO CAN MAKE THIS DECLARATION?

This statutory declaration should be made by any transferee who intends to occupy the purchased property as their principal place of residence. It may also be made by a transferee who is the guardian of a person under a legal disability, where the person with the disability intends to occupy the purchased property as their principal place of residence.

I Mr Mrs Miss Ms

Full name

Phone number

Address

of State Postcode

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

I am a **transferee** who intends to occupy the purchased property referred to in Part 4 of this form (“this property”), **or**

I am **the guardian** of a person under a legal disability and that person intends to occupy this property as his or her principal place of residence, namely:

Attach copies of any instrument of trust, court order, etc. pursuant to which you are the guardian.

PART 3 – RESIDENCE REQUIREMENT

The PPR concession is subject to the requirement that at least one transferee occupies the land as his or her principal place of residence for a continuous period of 12 months commencing within the 12 month period immediately after the transferee became entitled to possession of the land.

3.1 I intend to occupy this property as my principal place of residence. Yes No

3.2 The intended date of occupation is: / /
DD MM YYYY

3.3 I undertake to advise the Commissioner of State Revenue in writing, within 30 days of becoming aware that the residence requirement will not be met. Yes No

PART 4 – PROPERTY DETAILS

The street address of this property is:

State Postcode

being land described in:

Volume/Conveyance Folio/Book Volume/Conveyance Folio/Book

For land use entitlements:

Name of company or unit trust

Number of shares or units being transferred

If there is insufficient space, please attach a schedule.

See Explanatory note 6 for the definition of 'land use entitlement'.

The interest/share being transferred is (for example, full, ½, ¼):

PART 5 – TRANSFEREES

Name all the transferees in the transfer.

Where a transferee is under 18 years of age or is acting as a guardian for a person under a legal disability, please tick the relevant box and note the additional requirements outlined at Explanatory note 2.

| State the full names of all the transferees in the transfer | Date of birth | Under 18? | Guardian? |
|--|--|--------------------------|--------------------------|
| <input type="text"/> | <input type="text"/> / <input type="text"/> / <input type="text"/> DD MM YYYY | <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="text"/> | <input type="text"/> / <input type="text"/> / <input type="text"/> DD MM YYYY | <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="text"/> | <input type="text"/> / <input type="text"/> / <input type="text"/> DD MM YYYY | <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="text"/> | <input type="text"/> / <input type="text"/> / <input type="text"/> DD MM YYYY | <input type="checkbox"/> | <input type="checkbox"/> |

PART 6 – CONTRACT OF SALE DETAILS

6.1 The date of the contract of sale is: / / **Attach** original or complete copy of the contract of sale.
DD MM YYYY

6.2 The purchase price stated in the contract is: \$

6.3 The contract to purchase this property is:

the purchase of **an existing dwelling**, or

an **off-the-plan purchase**, or

the purchase of **vacant land on which a dwelling is to be built within 12 months** of becoming entitled to possession of the land.

Note: If the property is an off the plan purchase or vacant land on which to build a dwelling, complete:

- SRO Duties Form 4 - Land and Building Packages statutory declaration; or
- SRO Duties Form 5 - Refurbished Lots statutory declaration; which ever is applicable.

PART 6 – CONTRACT OF SALE DETAILS (continued)

6.4 State the **full names of all the vendors** in the contract:

| | |
|--|--|
| | |
| | |

6.5 State the **full names of all the purchasers** in the contract:

| | |
|--|--|
| | |
| | |

Note: If the purchasers in the contract are different from the transferees on the transfer:

- the transferee must provide proof of payment of purchase monies. e.g. bank and loan statements, receipts etc., **and**
- complete and submit SRO Duties Form 6A - Transactions treated as sub-sales of land statutory declaration.

6.6 Are the vendor and the purchaser associated or related persons? See Explanatory note 4.

Yes No

If **yes**, the transferee must provide proof of payment of purchase monies and evidence of the market value of the property. See Explanatory note 5.

PART 7 – DECLARATION

I acknowledge that this statutory declaration is true and correct, and I make it in the belief that a person making a false declaration is liable to the penalties of perjury.

| | | | | |
|------------------------|--|--------------------------|--|--------------------------|
| Declared at | | | | in the State of Victoria |
| on this | | day of the month | | year |
| Signature of declarant | | | | |
| Before me | | Qualification to witness | | |
| Signature of witness | | | | |
| Full name | | | | |
| Address | | State | | Postcode |

* A person empowered under section 107A(1) of the *Evidence Act 1958* to witness the signing of a statutory declaration.

PART 8 – CHECKLIST OF DOCUMENTARY EVIDENCE

All the following documents must be produced with this form:

- the original completed transfer of land, signed and dated;
- SRO Duties Form 1-Goods statement for residential land or SRO Duties Form 2-Goods statutory declaration;
- the contract of sale referred to in Part 6, either original or a complete copy;
- SRO Duties Form 6A-Transactions treated as sub-sales of land statutory declaration (see Part 6), if applicable;
- SRO Duties Form 4-Land and Building Packages statutory declaration or SRO Duties Form 5-Refurbished Lots statutory declaration (see Part 6.3), if applicable;
- if any transferee is acting as guardian for a person under a legal disability (see Part 5), copies of any instrument of trust, court order, etc. pursuant to which the transferee is guardian;
- evidence of value and payment of consideration, if applicable (see Part 6.6);
- if you are applying for a refund**, in addition to providing copies of items 3–7 above as applicable, you must also lodge a photocopy of the stamped transfer showing the amount and the date the duty was paid and the Victorian Land Titles Office dealing numbers.

Note: Any application for a refund for duty relating to this PPR concession must be made within 5 years from the date that the duty was paid.

PART 9 – EXPLANATORY NOTES

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

1. Principal place of residence concession: sections 57G-57N

The PPR concession applies to transfers of land resulting from contracts of sale entered into on or after 6 May 2008. The concession is available for purchasers of land and a dwelling (or land on which they intend to build a dwelling) which is intended to be occupied as the principal place of residence by at least one transferee. The PPR concession is subject to the residence requirement. See Explanatory note 3.

Dwelling - a building affixed to the land that is designed and constructed primarily for residential purposes.

Land with an established dwelling - The aggregate value of the land and the dwelling must be \$550,000 or less. The relevant value is the consideration or the unencumbered value of the land and dwelling, whichever is the greater.

Vacant land - Where the land is vacant at the time of the transfer, the relevant value is the consideration or the unencumbered value of the land, whichever is the greater. The value of the land cannot exceed \$550,000. To satisfy the residence requirement, there would need to be a completed dwelling on the land within 12 months of the transfer. If you did not receive the PPR concession when the land was transferred, you can apply for a refund for the amount of the PPR concession if a dwelling was completed on the land within 12 months and at least one transferee occupies the property as their principal place of residence.

'Off the plan' property - Where there is no completed dwelling on the land at the time of the contract but a dwelling is to be completed before the transfer, i.e. an off-the-plan sale, the relevant value is the consideration after application of the land and building concession in section 21(3) or the refurbishment concession in section 21(4) provided that the dutiable value is \$550,000 or less.

2. Eligible transferees

For the PPR concession to apply, each transferee must be:

- (a) a natural person who is over 18 years of age (unless the Commissioner of State Revenue determines to waive this requirement); and
- (b) a bona fide purchaser for adequate consideration.

Where there is more than one transferee, at least one of the transferees must occupy the property as their principal place of residence.

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

If any transferee is under 18 years of age, 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.

3. Residence requirement: section 57K

The PPR concession is subject to the requirement that at least one transferee occupies the land as his or her principal place of residence 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 you become aware that the residence requirement will not be met, you must advise the Commissioner of State Revenue of the circumstances in writing within 30 days. You may be required to pay the amount of the PPR concession. If there is a good reason why the residence requirement cannot be met, you should apply beforehand to the Commissioner of State Revenue to see if the residence requirement can be varied.

4. Associated person is defined in section 3.

Associated persons include relatives, natural persons and companies. For a full list of associated persons refer to the definition.

5. Evidence of value and purchase price

For sales involving nominations and associated or related persons, the following must be produced with this form:

- (a) proof of payment of the purchase price; e.g. bank and loan statements, receipts; **and**
- (b) a letter of appraisal from a licensed real estate agent together with a copy of the Rate Notice; **or**
- (c) 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 if (b) or (c) cannot be obtained;
- (d) SRO Duties Form 3 (Real property value statutory declaration) and
- (e) for any nominations complete SRO Duties form 6A - Transactions treated as sub-sales of land statutory declaration.

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 unitholding together, with a lease or license.

By correspondence

Customer Services Branch, State Revenue Office, GPO Box 1641, MELBOURNE VIC 3001 or
DX 260090 Melbourne

In person

State Revenue Office, Level 2, 121 Exhibition Street, Melbourne (corner of Exhibition and Bourke Streets)
Hours of operation: Mon, Tues, Thurs, Fri – 8:30am to 4:30pm **Wed – 8:30am to 1:00pm**

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