

FORM OSR – D2.7

Version 4 – Effective 8 July 2011

Duties Act 2001 Section 95



Queensland
Government

Claim for transfer duty concession first home vacant land

About this form

Complete this form if you are acquiring vacant land where you intend to build and live in your first home.

Before you begin, you should read the 'Guide to claiming the first home vacant land concession' to make sure that you are eligible for the concession and that you understand the meaning of the terms used and your future obligations.

Each person claiming the concession must complete a separate form.

Part A – Your details

1. Name

Given names

Surname

Date of Birth

2. Your contact details

Correspondence address

Unit/Flat/
Building

House no./Street
address/PO Box

Suburb

State

Postcode

Telephone number

Email address
If available

Part B – Eligibility

3. Age

Were you at least 18 years of age when you agreed to acquire the land (or if there was no agreement when the transfer for the land was signed)?

☐ Yes

☐ No

If No, see Guide
regarding question 3

4. Previous home ownership

Before acquiring the land, did you ever hold an interest in residential land in Queensland or elsewhere?

☐ Yes

☐ No

If Yes, the concession is
available in limited circumstances.
See the guide regarding question 4.

If No, go to question 5.

5. Previous concession claims

Have you ever received a first home vacant land concession in respect of any other vacant land?

☐

Yes

☐

No

If Yes, the concession is not available If No, go to question 6.

6. Constructing and occupying your first home

Will you construct and occupy your first home on the land that you are acquiring within 2 years after the transfer date for the land?

☐

Yes

☐

No

If Yes, go to question 7

If No, you are not eligible for the concession.

Part C – Transaction details

7. Land acquired

What is the description and address of the land acquired?

Lot No

Plan type

Plan number

Title reference

Address

8. Vacant land

When you acquired the land, was there any building, or part of a building, on the land?

☐

Yes

☐

No

If Yes, the concession is not available.

If No, go to question 9.

9. Transfer date

What is the transfer date for the land?

10. Your interest in the land

What interest did you hold in the land before the transaction?

What interest will you hold in the land after the transaction?

Your share in the ownership of the land expressed as a fraction, such as $\frac{1}{2}$, $\frac{1}{3}$, $\frac{1}{4}$, or 1 if you are the sole owner of the land.

Part D – Declaration

You must personally sign this declaration in the presence of a qualified witness. Qualified witnesses include a Justice of the Peace, Commissioner for Declarations or Solicitor. An administrator who is appointed under the *Guardianship and Administration Act 2000* to act for a claimant with impaired capacity has authority to sign this declaration on behalf of a claimant.

I declare that –

- I am making a claim for the transfer duty concession for vacant land on which my first home (or if claiming as trustee, the beneficiaries' first home) is to be constructed.
- I have read the 'Guide to claiming the first home vacant land concession' and retained it for future reference.
- I will construct, and then occupy a residence on the land as my first home within 2 years after the transfer date for the land.
- I am eligible for the concession and am aware of my obligation to notify the Office of State Revenue if I (or if claiming as trustee, the beneficiaries) fail to build and occupy the residence as my home within 2 years of the transfer date, or if I dispose of part or all of the land prior to, or within 1 year after I start to occupy the residence as my home.
- The information I have supplied in this form is true and correct.

I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the *Oaths Act 1867*.

Claimant's signature	<input type="text"/>	Date	<input type="text"/>
Claimant's name	<input type="text"/>		
Qualified witness signature	<input type="text"/>	Date	<input type="text"/>
Qualified witness name	<input type="text"/>		

For registered self assessors only:

Client number	<input type="text"/>	Transaction number	<input type="text"/>
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The Office of State Revenue is collecting the information on this form for the purposes of administering State revenue. Collection of this information is authorised by the *Duties Act 2001*. Your personal information will not be disclosed without your consent except in the circumstances outlined in the *Taxation Administration Act 2001* or as otherwise authorised by law.

Office of State Revenue
GPO Box 2593
Brisbane Qld 4001

Client Contact Centre Ph: 1300 300 734

Visit our website at www.osr.qld.gov.au to obtain public rulings, approved forms and information relating to this and other State taxation subjects.

Guide to claiming the first home vacant land concession

Do not return this Guide with the completed form. Retain the Guide for future reference.

Am I eligible for the concession?

The first home vacant land transfer duty concession is available for individuals who acquire vacant land to construct their first home and occupy it as their principal place of residence.

You will be eligible for the concession if you:

- have not previously held an interest in residential land (whether in Queensland or elsewhere),
- have not previously claimed this concession for other vacant land;
- build and occupy your first home as your principal place of residence within 2 years after the land is transferred to you, and
- do not dispose of the land before, or within 1 year after you start to occupy the residence constructed on the land as your home.

You will not usually be eligible for the concession if you are acquiring the land as trustee of a trust. If the trust is not a discretionary or unit trust, the beneficiaries of the trust are under a legal disability and the home being constructed will be their first home, the concession may apply and you should contact us for further information.

What are my obligations?

If:

1. you do not occupy the constructed residence as your principal place of residence within 2 years after the transfer date; or
2. you dispose of all or part of the land (by transfer, lease, or granting exclusive possession in another way) before occupying the constructed residence; or
3. in the first year after you start to occupy the constructed residence, you dispose of all or part of the land (by transfer, lease, or granting exclusive possession in another way)

you are not eligible for part or all of the concession. Within 28 days after any of these things happen, you must complete a Form OSR – D2.4 and send it to us with the original stamped documents. We will then issue a reassessment of your transfer duty liability. Unpaid tax interest and penalty tax may be imposed on the duty payable. We have an active compliance program and may audit this claim. The maximum penalty for falsely claiming the concession is \$10,000.

How to complete form OSR – D2.7

The form has 4 parts (labelled A-D) and smaller questions within each part that are numbered individually. When completing the form, please print or type all responses in the boxed spaces and tick appropriate boxes. If you are claiming the concession as trustee, complete the questions in Part B of this form as if they refer to the beneficiaries and the beneficiaries are acquiring the land. If there is insufficient space, please attach additional forms or pages.

Question 3. Age

To be eligible, you must be an individual who is at least 18 years of age when you agree to acquire the land (or if there is no agreement when the transfer for the land is signed). However, the Commissioner of State Revenue has discretion to allow the concession for a minor in appropriate cases where the Commissioner is satisfied there is no avoidance scheme in relation to the transaction. If you wish to have your circumstances considered, submit your completed form to us together with full details of the specific circumstances regarding the acquisition of the land.

Question 4. Previous home ownership

The concession does not usually apply if you have previously held an interest in residential land. If you have previously held an interest in residential land, you will only be eligible for the concession if you held that interest as trustee for another person, as a lessee where you rent the residence, or as the holder of a security interest. Residential land is land, or the part of land, on which a residence is constructed, and includes the area immediately surrounding the residence if that area is used for residential purposes.

Question 5. Previous concession claims

If you received the concession previously in respect of other vacant land, you cannot claim it for this transaction.

Question 6. Constructing and occupying your first home

You must construct and occupy the residence as your principal place of residence within 2 years after the transfer date.

Question 7. Land acquired

The Lot No, Plan type, Plan number and Title reference for the land will be shown on the title search for the land that you or your solicitor obtained from the Land Registry when you were acquiring the land.

Question 8. Vacant land

The land must be completely vacant immediately prior to the date you acquire it. Land is not vacant if there is a building on the land.

Question 9. Transfer date

The transfer date is the day you are legally entitled to possession of the land. This is usually the date of settlement or the date the property is vested into your name.

Question 10. Your interest in the land

This question relates to the interest you acquire in the land as a result of the transaction, expressed as a fraction. If land is owned or acquired by more than 1 person, each person will hold a share, or interest in, the land (such as $\frac{1}{2}$, $\frac{1}{3}$, $\frac{1}{4}$).

For example:

You are the sole purchaser of a block of vacant land. Your interest before the transaction is '0' and your interest after is 1.

You acquire a block of vacant land jointly with your spouse. The interest of you and your spouse before the transaction is '0'. The interest of you and your spouse after the transaction is $\frac{1}{2}$ each.

You own a block of vacant land jointly with your sister. Your interest in the land is $\frac{1}{2}$. You then acquire your sister's interest in the land. Your interest after acquiring your sister's interest is 1.

Meaning of Terms

Building

A building is a permanent fixed structure forming an enclosure and providing protection from the elements etc (for example a house, school, factory or stable).

Dispose

You dispose of land if you transfer, lease, or otherwise grant exclusive possession of part or all of the land to another person. The extension of an existing lease is also a disposal. Refer to the Act for information on the limited exceptions that apply.

In relation to where a first home vacant land concession is applied to leasehold land, a person disposes of the land on the surrender of the current lease.

First home

A residence to be constructed on vacant land is a person's first home if —

- (a) the person, as owner, first occupies the residence that is to be constructed as their principal place of residence within 2 years after the person's transfer date for the vacant land; and
- (b) before acquiring the vacant land—
 - (i) the person did not hold, and had never before held, an interest in residential land in Queensland or elsewhere other than —
 - (A) as trustee for another person; or
 - (B) as lessee where you rent the residence; or
 - (C) as the holder of a security interest; and
 - (ii) the person was not, and had never been, a vacant land concession beneficiary in relation to land other than the vacant land on which the residence is to be constructed.

A first home also includes where individuals lease residential land but a consideration is paid for the construction of the residence.

Residence

A residence is a building, or part of a building, that is –

- (a) fixed to land; and
- (b) designed, or approved by a local government, for human habitation by a single family unit; and
- (c) used for residential purposes.

Residential land

Residential land is land, or the part of land, on which a residence is constructed, and includes the residence and area surrounding the residence if that area is used for residential purposes.

Transfer date

The date you are legally entitled to possession of the land. Normally this is the date of settlement or the date the property is vested into your name.

Vacant land

A person's land is vacant land if, when the person acquired the land, there was no building or part of a building on the land.

Vacant land concession beneficiary

A transferee in a transaction to which a concession for first home vacant land applied.

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