

What You Need to Know As a FHOG/FHOB Recipient

First Home Owner Grant Act

How Will Payment of the Funds be Made?

Usually payment is made directly to your solicitor, conveyancer or financial institution. However, payment of the funds can be made directly into any bank account. Payment will be made in accordance with the instructions you give us (if you lodged your application directly with the State Revenue Office (SRO) or the instructions given to us by your financial institution.

When Will I Receive Payment of the Funds?

Established Homes/Buying a New Home/Off the Plan Purchases

If you applied through a Financial Institution, payment of the FHOG/FHOB is made to you on settlement of the property.

If you lodged your application with the SRO, payment of the FHOG/FHOB will be made to you on:

- an undertaking provided by your solicitor/conveyancer;
- confirmation of settlement; or
- when the title for the property goes into your name.

Building a Home

If you have applied for the FHOG/FHOB through your financial institution, payment will be made on the first draw down of your loan.

If you applied for the FHOG/FHOB through the SRO, payment will be made upon receipt of an occupancy certificate for your home.

Owner Builders

Payment of the FHOG/FHOB will be made on receipt of an occupancy certificate, proof of completion or proof of construction for your home.

How Do I Comply with the Residency Requirement?

In order to comply with the residency requirement you (and all other applicants for the FHOG/FHOB) must start living in your home as your principal place of residence within 12 months of:

- settlement of your contract for established homes, buying a new home and off the plan purchases; or
- the date of the occupancy certificate for a home that you have built.

All applicants listed on your application for the FHOG/FHOB must occupy your home as your principal place of residence for a continuous period of six months.

What if I Cannot Meet the Residency Requirement?

In exceptional circumstances (ie circumstances outside the control of the applicant) the Commissioner of State Revenue has the discretion to:

- extend the 12 month period in which you must commence occupying your home;
- reduce the 6 month period for which you must occupy your home; and
- exclude one or more of the applicants (but not all applicants) from the requirement to comply with the residency requirement.

If you would like the Commissioner to consider a request to alter the residency requirements that relate to your application you should write to the SRO outlining your circumstances. This should be done as soon as you are aware that you may have a problem meeting the residency requirement.

If you cannot meet the residency requirement you must notify the SRO and repay the grant within 14 days of:

- the date you first become aware that you will be unable to meet the residency requirement; or
- if you have built your home, 12 months after the date of the occupancy/completion certificate whichever occurs first.

What Extra Requirements are there for the FHOB?

Established Homes/New Homes

In addition to the requirements for established properties for the FHOG the contract to purchase your home must be executed between 14 October 2008 and 31 December 2009 (inclusive).

Building a Home

In order to qualify for the extra FHOB payment you must:

- enter into a contract to build between 14 October 2008 and 31 December 2009 (inclusive);
- commence building (ie. lay the foundations) within 26 weeks of the date of the building contract; and
- ensure that the building of your home is completed (ie an occupancy certificate has been issued) within 18 months from when building started. It is important to remember that the residency requirement commences from the time that building is completed.

Off the Plan Purchases

In order to qualify for the extra FHOB payment you must ensure that the contract for the purchase of your home is executed between 14 October 2008 and 31 December 2009 (inclusive).

The contract must specify a completion date:

- on or before 31 December 2010 for contracts executed between 14 October 2008 and 30 June 2009 (inclusive);
- on or before 31 March 2011 for contracts executed between 1 July 2009 and 30 September 2009 (inclusive): or
- on or before 30 June 2011 for contracts executed between 1 October 2009 and 31 December 2009 (inclusive).

What If I Can't Meet the Extra FHOB Requirements?

In exceptional circumstances (ie circumstances outside the control of the applicant) the Commissioner has the discretion to change some of the timeframes that relate to the extra FHOB requirements.

If you would like the Commissioner to consider a request to change the extra FHOB requirements that relate to your application, you should write to the SRO outlining your circumstances. This should be done as soon as you are aware that you may have a problem meeting the requirements.

What if I Find that I Should Not have Received the FHOG/FHOB?

If you discover that you should not have received the FHOG/FHOB you should write to the SRO detailing why you should not have received the grant and you must repay funds that you have received.

Will I be Audited?

All applications for the FHOG/FHOB are audited. It is important that, if the SRO contacts you in relation to your FHOG/FHOB application, you provide all of the information that we request.

If you do not provide all of the information, if you provide false or misleading information or if the SRO finds that you should not have received the FHOG/FHOB, you will be required to repay the grant and heavy penalties may apply. You may also be prosecuted.

What If I have Questions About the FHOG/FHOB?

If you have further questions about the FHOG/FHOB you can find more information on our website at www.sro.tas.gov.au.

Alternatively, you can contact us by:

Email: fhogs@treasury.tas.gov.au or
Telephone : 03 6233 2927

Enquiries:

Telephone: (03) 6233 2927
Facsimile: (03) 6234 3357
Email: fhogs@treasury.tas.gov.au
Internet: www.sro.tas.gov.au

By Correspondence:

The Commissioner of State Revenue, State Revenue Office
GPO Box 1374, HOBART Tas 7001

In Person: 3rd Floor, 80 Elizabeth Street, Hobart

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Tasmania