



Annual Review of Eligibility for Discounted Land Rent

**For Lessees who entered the Land Rent Scheme under a land rent lease first granted
prior to 1 October 2013**

Form must be submitted between 1 July and 30 September

NOTES

- This form should only be completed if the **lessees** entered the Land Rent Scheme under a land rent lease **first granted prior to 1 October 2013**. This is the date when the lease itself was first granted, and not the date that the land rent lease was transferred to the current owner.
- **Lessees** must read the 'Terms and Conditions' in Section 4 at the end of this form. The meanings of words in **bold** are provided in the 'Terms and Conditions'.
- **Lessee** includes all **lessees** and all **lessees** must complete and sign the form. If there are more than two **lessees**, an additional form must be completed and attached to the original form.
- **Lessees** must provide the required details and must complete all sections of the form. Incomplete declarations or declarations without the required supporting information may result in discontinuation of the discount rate of land rent.

Details for Lessee 1 (primary contact)

Personal Details		
Title	Given name(s)	Family name

Current Residential Address			
Street Address	Suburb	State	Postcode

Contact Details	
Telephone	Email

Details for Lessee 2 (if applicable)

Personal Details		
Title	Given name(s)	Family name

Current Residential Address			
Street Address	Suburb	State	Postcode

Details of Property Subject to Land Rent

Suburb	Section	Block	Property address	Postcode

Privacy Statement

All information collected by the ACT Revenue Office is protected by secrecy provisions in Acts administered by the Office and only used for the purposes of those Acts. In addition, personal information provided to the ACT Revenue Office is protected by the *Information Privacy Act 2014*. Information (including personal information) is not disclosed to any third party unless authorised by law or with the consent of the person involved.

Giving false or misleading information in a serious offence (Criminal Code 2002)

SECTION 1 ELIGIBILITY

The total gross annual income of all lessees must not exceed the **income threshold amount**. The income assessment is based on lessee income only and does NOT include the income of any domestic partner, unless they are a **lessee** to the property. The income threshold is increased for each **dependent child** (up to 5 children). For current thresholds please see: <http://www.revenue.act.gov.au/home-buyer-assistance/land-rent-scheme>.

Does the total gross income of all lessees exceed the income threshold amount ?	Yes <input type="checkbox"/> No <input type="checkbox"/>
Do any of the lessees own any other real property other than the subject property?	Yes <input type="checkbox"/> No <input type="checkbox"/>
Will at least one lessee occupy the property as his/her principal place of residence?	Yes <input type="checkbox"/> No <input type="checkbox"/>

SECTION 2 DEPENDENT CHILDREN

How many dependent children do the lessees have? (circle one)			0 1 2 3 4 5 or more
First Name and Surname	Date of birth (dd/mm/yy)	First Name and Surname	Date of birth (dd/mm/yy)
1.		4.	
2.		5.	
3.		6.	

SECTION 3 INCOME DETAILS

All **lessees must** list their **total gross income** from all sources received during the current **year** (to date) and the **year** prior to the date of the application. All forms of income must be declared, including Centrelink payments as these form part of the **total gross income**. Non-assessable Eligible Termination Payments, such as those made for years of service under a bona fide redundancy package, are excluded.

To substantiate your income details, each lessee must provide the following (or a written reason for not providing these documents):	COPIES ATTACHED
1. evidence of total income for the current year (to date) and the year prior to the date of the application (last year’s income tax return);	Yes <input type="checkbox"/> No <input type="checkbox"/>
2. a current pay slip from all jobs worked showing year to date totals, prior to the date of the application. If your pay slips do not show year to date totals, provide copies of your last four (4) pay slips or a letter from your employer providing income details;	Yes <input type="checkbox"/> No <input type="checkbox"/>
3. if you are self-employed, a copy of all Business Activity Statements (BAS) for the current year (to date) and last year’s income tax return; and	Yes <input type="checkbox"/> No <input type="checkbox"/>
4. Centrelink statements or other income statements prior to the date of the application.	Yes <input type="checkbox"/> No <input type="checkbox"/>

SECTION 3 INCOME DETAILS (continued)

Income Details for Lessee 1

Total income as shown on:	Name of employer	Current year (to date) income	Prior year income
Last year's income tax return		Not Applicable	
Payslips			Not Applicable
Centrelink statements			Not Applicable
Other income statements			Not Applicable
Total			

Income Details for Lessee 2 (if applicable)

Total income as shown on:	Name of employer	Current year (to date) income	Prior year income
Last year's income tax return		Not Applicable	
Payslips			Not Applicable
Centrelink statements			Not Applicable
Other income statements			Not Applicable
Total			

NOTE Use an additional form if there is more than two (2) lessees.

SECTION 4 TERMS AND CONDITIONS

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For Lessees who entered the Land Rent Scheme under a land rent lease first granted prior to 1 October 2013

Each lessee MUST read and understand this information before completing and submitting the application

TERMS:

Dependent Child	has the same meaning as in the Social Security Act 1991 (Cwlth).
Determined Rate	in relation to interest, means the rate determined under s 26 of the Taxation Administration Act 1999 .
Discounted Land Rent	refers to the discount granted under part 3 of the Land Rent Act 2008 .
Income Threshold Amount	means the income threshold amount with reference to the number of dependent children the lessees have as specified in the instrument applicable at the time of declaration: see copy of the instrument at http://www.revenue.act.gov.au/home-buyer-assistance/land-rent-scheme
Lessee	Lessee refers to all individuals who appear on the land rent lease. Lessee includes all lessees.
Total Gross Income	means the total gross income of all persons named on the land rent lease, transfer or agreement for transfer of the subject property.
Year	means a financial year.

CONDITIONS:

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- Declarations about a lessee's continuing eligibility for **discounted land rent** may only be made on a single dwelling house land rent lease granted under the *Planning and Development Act 2007*.
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- The declaration for the annual review of a **lessee's** continuing eligibility for **discounted land rent** must be made between 1 July and 30 September each year.
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- To be eligible for a further term of **discounted land rent**, all **lessees** must meet the following criteria:
 - the **lessee**, or any of the **lessees**, must not own other real property; and
 - the total income of the **lessee**, or all of the **lessees**, must not exceed the **income threshold amount**; and
 - the **lessee**, or at least one of the **lessees**, must live in the property under the land rent lease.
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- All **lessees** of the property must lodge an Annual Review of Eligibility for Discounted Land Rent Form to demonstrate their continuing eligibility for **discounted land rent**.

A **lessee** who is determined to be ineligible for **discounted land rent** because the total income of the **lessee**, or all of the **lessees**, exceeds the **income threshold amount**, will commence paying land rent at the standard (non-discounted) rate from 1 October after the Annual Review period (1 July to 30 September).

Loss of eligibility for discounted land rent because one of the **lessees** becomes the owner of other real property, or all of the **lessees** stop living on the subject property, will result in land rent being payable at the standard rate, effective from the start of the 1st quarter after the circumstance has occurred.

- **Lessees** acknowledge that if a land rent lease is transferred, land rent will be payable at the standard percentage of the unimproved value of the property under the land rent lease.
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- **Lessees** acknowledge that interest will accrue on the amount of unpaid land rent at the **determined rate** from the day the amount becomes payable until the day the amount is paid. If an amount remains unpaid for part of a month then interest is payable for the whole of the month. For example:

Andrew's land rent is due on 1 April. He doesn't pay it until 15 May. Andrew has to pay interest worked out for the overdue period from 2 April to 15 May. Because of the operation of section 22 (2) of the *Land Rent Act 2008*, Andrew has to pay interest for the period 2 April to 1 June.

- **Lessees** acknowledge that any outstanding land rent or interest will be held as a charge against the property under the land rent lease.
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- **Lessees** acknowledge that all outstanding land rent and interest must be paid in full prior to the property being sold.
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- **Lessees** will be notified in writing whether or not their continuing eligibility for discounted land rent has been approved.
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- **Lessees** are required to notify the ACT Revenue Office if they no longer reside in the property, or become the owner of other real property, within 30 days of the change in circumstance.
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- **Lessees** acknowledge that **giving false or misleading information is a serious offence** under the *Criminal Code 2002* and that the ACT Revenue Office may prosecute any lessee who provides false or misleading information in a declaration.
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SECTION 5 DECLARATION AND UNDERTAKING

NOTE: ALL LESSEES MUST SIGN THE DECLARATION

I/we
of being the lessee/s, declare that:

1. by signing this form I am making a declaration of my continuing eligibility for discounted land rent;
2. all of the information in this declaration including any attachments is true and correct, and to the best of my knowledge, no information relevant to the consideration of my declaration for discounted land rent has been omitted;
3. the income details I have provided are an indication of my usual income (attach copies);
4. I have read and understood the 'Terms and Conditions' at Section 4 of this form;
5. I have read and understood the Privacy Statement;
6. I understand that, depending on the circumstances, interest may apply (on a compounding monthly basis) to any underpayment of land rent; and
7. **I understand that giving false or misleading information is a serious offence under the Criminal Code 2002.**

Lessee 1	
Signature:	Date:
Lessee 2 (if applicable)	
Signature:	Date:

This is Approved Form AF2014-133 under section 139C of the Taxation Administration Act 1999

Office use only	Lessee 1	\$
	Lessee 2 (if applicable)	\$
	Total Income for all lessees	\$

Office use only	Delegate name	Signature	Date
	Land rent account number	Approved	Rejected