



**GENUINE CONVEYANCING**

**We Genuinely Care**

Contact Us:

P: 0423 209 733

E: [Cyndal@genuineconveyancing.com.au](mailto:Cyndal@genuineconveyancing.com.au)

W: [www.genuineconveyancing.com.au](http://www.genuineconveyancing.com.au)

A: 18 Pioneer Way, Officer VIC 3809

## **STAMP DUTY WAIVER (UPDATE)**

The Victorian Government announced a land transfer (stamp) duty waiver for purchases of Victorian residential property with a dutiable value of up to \$1 million.

### **LAND TRANSFER (STAMP) DUTY:**

- ⇒ New residential properties — a 50% stamp duty waiver will apply
- ⇒ Existing residential properties — a 25% stamp duty waiver will apply
- ⇒ Vacant residential land — a 25% stamp duty waiver will apply

### **ELIGIBILITY:**

- ⇒ Contract must be entered into between 25 November 2020 and 30 June 2021
- ⇒ Dutiable must be \$1million or less
- ⇒ Property must be a residential property
- ⇒ The arrangement must be a bona fide purchase for adequate consideration (meaning not a gift or less than market value)

### **COMMON QUESTIONS:**

#### **Does the land transfer (stamp) duty waiver apply to investment properties?**

Yes. The land transfer (stamp) duty waiver applies to investment properties also.

#### **Can I cancel my contract and enter into a new contract , or amend my contract date, so I can claim the land transfer (stamp) duty waiver?**

No. This would be considered fraudulent activity.

**GENUINE CONVEYANCING - We Genuinely Care**