Submission Cover Sheet

Inquiry into Home Buyer Concession Scheme Administration

Submission number: 010

Submitter: Names Withheld

Date authorised for publication: 27 August 2025

From: [redacted]
To: LA Committee - PAA
Cc: [redacted]
Subject: Inquiry into Home Buyer Concession- [redacted]
Date: Tuesday, 12 August 2025 8:12:16 PM
Attachments: [redacted]

[redacted]

[redacted]

Dear Standing Committee on Public Accounts and Administration team,

We are writing to you to request to be included in the Inquiry into Home Buyers Concession Scheme (HBCS).

We would like to let you know, we too had an extremely stressful experience in this space last April/May.

We purchased our first home in November 2021. We thought we would be close to the threshold for being eligible for the HBCS and so we sought advice from our accountant and solicitor. Both our accountant and solicitor believed that we were eligible, and our accountant even used the online calculator tool as evidence of our eligibility.

We provided our solicitor with copies of our tax returns, believing our paperwork would be submitted to ACT Revenue for their assessment. We were so excited when we received a Notice of Assessment from ACT Revenue advising there was Nil payment of stamp duty. No one advised us this was a self-assessment process, and that ACT Revenue would review our assessment some three years later and then charge us both penalty tax and penalty interest.

We received correspondence from ACT Revenue on the 2nd May 2024 and lodged the requested documents with them immediately, believing this was just a simple formality. We received a further letter from them on the 3rd May stating we owed them $27,123.70 and it had to be paid by the 24th May.

It was during this process that we learnt that our mistake was in believing that our eligibility would be based on our taxable income, rather than our total income. It was a nuance that both us and the experts we engaged missed. We could not see any explanation through ACT Revenue that clearly defined that the HBCS was calculated on gross total income rather than gross taxable income or the difference between the two. Frustratingly, our total income for the financial year before we bought our house (which the assessment was based on) was significantly higher than any of the previous years, and the year that we actually purchased the house. We were also informed that we were just

$2000 over the threshold. Our total income was significantly higher that particular year as James changed jobs during the year and had his remaining annual leave paid out.

Devastatingly, [redacted] Dad [redacted] passed away on the 28th April and his funeral was on the 7th May. At the time of receiving this correspondence we were with [redacted] family making funeral arrangements and [redacted] was writing his Eulogy. We had been at [redacted] bedside for the past 5 weeks prior to this, 3 weeks in [redacted] ICU and then 2 weeks in [redacted] Palliative Care.

We lodged an appeal with ACT Revenue and believed we had a very strong case for them to either reverse their decision, or at the very least, waive the penalty tax and interest. However, ACT Revenue stayed firm on their judgement.

[redacted]

- [redacted]
- [redacted]
- [redacted]
- [redacted]
- [redacted]
- [redacted]

This ordeal left us traumatised during the most difficult time in our lives and even reading your article has made our anxiety resurface.

We are more than happy to speak with you or provide you with further information and paperwork however we request our personal information is not included and we remain anonymous.

Kind regards,

[redacted]

[redacted]