

## Owners National Rental Affordability Scheme (NRAS) Incentive Claim

The NRAS Year runs from 1st May to 30th April each year. The Federal Government contributes 75% of the National Rental Incentive for each year and the State and Territory Governments contribute the remaining 25%. Note that both incentives are applied retrospectively, to the prior NRAS Year. The incentives are indexed annually on 1st May in line with CPI. The total incentive amount for NRAS Year 2013-2014 that you may be eligible for is \$10,350. Exceptions to this eligibility are noted below.

### Federal Government Incentive

The Federal Government incentive is granted in the form of a Fully Refundable Tax Offset Certificate. An annual statement will be issued to you, showing the Tax Offset amount claimable by you on your Income Tax Return. The Tax Offset amount is based primarily on the number of days that your NRAS dwelling was active in the Scheme during the prior NRAS Year (see exceptions below). The Tax Offset statement will be sent to you by email and Australia post. Historically, NRAS investors have received the statement by 30th July.

Note that you or your tax professional must properly lodge the Tax Offset and Tax Offset amount on your Income Tax Return in order for it to be applied.

### State/Territory Government Incentive

The State/Territory Government Incentive is given to you in the form of a single, yearly, cash payment. The amount of the payment you will receive is based primarily on the number of days that your NRAS dwelling was active in the Scheme during the prior NRAS Year (see exceptions below). AMC advises you of the amount you are owed via email. AMC receives your incentive payment from the State then deposits the payment into your nominated rental account. Historically, AMC has received the incentive payment and paid it to investors by 30 September.

### Pro-rata Calculation

As mentioned above, you will only be eligible for a pro-rata amount of the incentives rather than the full incentive amounts in the following circumstances:

- Your NRAS dwelling was activated into the NRAS (i.e. became available to let) part way through the NRAS Year.
- Your NRAS dwelling was vacant for a period longer than 91 days during one NRAS Year OR was vacant for longer than a total of 91 consecutive days spanning two NRAS Years.
- Your NRAS dwelling did not meet the compliance requirements during part of the NRAS Year (examples: the tenant was ineligible or rent did not meet the criteria set forth in the NRAS Regulations.)
- Ownership of the dwelling changed during the NRAS year. The incentive is split between the previous owner and the new owner based on when the ownership transfer occurred.

### Further Information

Further information may be found at the links below:

- The Federal Government website: [National Rental Affordability Scheme Website](#)
- The Australian Taxation Office website: [ATO NRAS Information Website](#)