



## CPD COURSES

### Goulburn

Stock & Station (AM)  
or Sales & Prop Mgmt  
(PM)

**Mon 3rd Jul**

### Parramatta

Strata Management

**Tue 6th Jul**

### Castle Hill

Sales & Prop Mgmt

**Fri 7th Jul**

### Sydney

Sales (AM)  
or Prop Mgmt (PM)

**Thu 13th Jul**

### Gosford

Sales & Prop Mgmt

**Tue 18th Jul**

### Sydney

Business Broking

**Thu 20th Jul**

### Blue Mountains

Sales & Prop Mgmt

**Fri 28th Jul**

### Dee Why

Sales & Prop Mgmt

**Wed 9th Aug**

### Ballina

Sales & Prop Mgmt (AM)  
or Strata Mgmt (PM)

**Mon 14th Aug**

### Sydney

Strata Management

**Fri 18th Aug**

## New Financial Year, New Government Obligations AND Bonuses

With every new financial year comes Government changes. Two of the changes to come with the New Year as of 1 July relate to first home owners and practically every vendor.

1. Firstly, in a push to assist first home buyers to get into the crazy market which is Sydney, the NSW State Government have announced that for first homebuyers as of the 1st of July 2017, there will be an exemption from stamp duty for any property, not just brand new properties as it currently is, up to \$650,000. There will also be a reduction in stamp duty for first home buyers who are purchasing property up to \$800,000. The exemption up to \$650,000 will essentially mean an initial saving for those first home buyers of up to \$24,740.

The \$10,000 First Home Owners Grant will still only apply to those purchasing brand new properties or land to build on. However, the stamp duty exemptions being extended beyond brand new properties should help more people getting into the market, and help your sales agents get more buyers.

2. The second change stems from a policy that was introduced last year. The Australian Taxation Office introduced the Foreign Resident Capital Gains Tax Withholding legislation, which states that through the conveyancing and settlement process

### Is it time to change your career?

## Diploma of Leadership and Management

BSB51915

Every second Wednesday night  
5.30pm - 8.30pm

You can join the program at any Unit throughout the Diploma course.

**Enquire now - 1300 88 48 10**

Sydney CBD

## CPD 2 HOUR SEMINARS

(8am - 10am unless otherwise specified)  
Pre-reading required.

**Full 12 points!!**

### Bankstown

Sales & Prop Mgmt

**Wed 21st Jun**

### Sydney

Sales & Prop Mgmt

**Thu 6th Jul**

### Sydney

Trust Accounting

**Thu 13th Jul**

### Liverpool

Sales & Prop Mgmt

**Fri 14th Jul**

### Castle Hill

Sales & Prop Mgmt

**Mon 17th Jul**

### Newcastle

Sales & Prop Mgmt

**Thu 20th Jul**

### Parramatta

Sales & Prop Mgmt

8.30am - 10.30am

**Fri 21st Jul**

### Sydney

Sales & Prop Mgmt

**Tue 8th Aug**

### Sydney

Strata Management

**Thu 10th Aug**

### Gosford

Sales & Prop Mgmt

**Thu 17th Aug**

### Campbelltown

Sales & Prop Mgmt

**Fri 25th Aug**

of the transfer of land, a purchaser will be required to withhold ten percent of the purchase price from the settlement amount paid and pay that money to the ATO on the behalf of the vendor, should the property sell over \$2 Million.

This legislation is enforceable whether the vendor is a foreign resident or an Australian resident unless the Australian resident applies for and receives a clearance certificate from the ATO, which they need to forward through to the purchaser's solicitor or conveyancer prior to settlement.

On 9 May 2017, the Government announced proposed changes to the foreign resident capital gains withholding (FRCGW) rate and threshold. The changes will apply to contracts entered into on or after 1 July 2017. Under the changes, for property sales where the contract price is \$750,000 and above (currently \$2 million), the FRCGW withholding tax rate will be 12.5% (currently 10%).

The existing threshold and rate will apply for any contracts that are entered into before 1 July 2017, even if they are not due to settle until after 1 July 2017.

It is suggested that because of the significant drop in threshold amount, the wait times for the clearance certificate will increase dramatically. Whilst it is essentially not the role of the agent, it is strongly suggested that the agent recommends to the vendor to have discussions with their solicitor or conveyancer regarding the FRCGTW at the earliest opportunity. Remember, just because it is called foreign resident capital gains tax withholding does **NOT** mean that it is only going to affect foreign resident vendors.

Finally on this topic, it is equally important for the purchaser to have the same discussion with their solicitor or conveyancer if they are purchasing property over \$750,000. If they have not received a clearance certificate and have not withheld and forwarded to the ATO the withholding amount, the ATO have the right to seek that full amount owing directly from the purchaser themselves.

The Contract for the Sale and Purchase of Land places the responsibility upon the purchaser to withhold the money so there are two steps in the process:

- a) vendor must apply for, receive and hand over the clearance certificate (if they are eligible) and
- b) the purchaser, if they do not receive the clearance certificate, must withhold the FRCGTW amount and forward it through to the ATO.

'Til next time,

Wishing you every success in your business ventures,  
Rosy Sullivan

[acop.edu.au](http://acop.edu.au)

## CERTIFICATE OF REGISTRATION COURSES

### Sydney

(Dist Ed + 2 day workshop)

**Sat 17th – Sun 18th Jun**

### Newcastle

(Dist Ed + 1 day workshop)

**Thu 22nd Jun**

### Parramatta

**Mon 3rd – Wed 5th Jul**

### Goulburn

(Dist Ed + 1 day workshop)

**Tue 4th Jul**

### Sydney

**Mon 17th – Wed 19th Jul**

### Gosford

(Dist Ed + 1 day workshop)

**Wed 19th Jul**

### Castle Hill

**Mon 31st Jul–Wed 2nd Aug**

### Penrith

(Dist Ed + 1 day workshop)

**Fri 11th Aug**

## FINANCE AND MORTGAGE BROKING COURSES

**Cert IV in Finance & Mortgage Broking  
Sydney**

**Mon 26th - Wed 28th Jun**

**Dip of Finance & Mort Broking Mgmt**

Upgrade for existing

Cert IV holders

### Sydney

**Thu 29th - Fri 30th Jun**

# From the Office

The last two weeks has seen the College, amongst the rain on the east coast of NSW, head out to the country to run annual CPD training for many of our returning students. Garry was thrilled with the fantastic number of Stock and Station agents attending our Mudgee CPD training, taking the opportunity to discuss all the latest changes and updates with others working in the industry. Our courses in Gosford and Raymond Terrace also gave us the opportunity to see many of our returning students. Back in the office we've had our classes completely full with Financial Management, Staff Management and Certificate of Registration courses taking place over the last fortnight. Stay in touch with our training locations and courses by checking out our Facebook live sessions which run every Wednesday afternoon about 4.30pm where we also address direct industry-focused questions from agents.

It's been an especially busy time for our College Principal, Rosy Sullivan and our Training Manager, Stephanie Barbara, who were assisting with the preparations for the Manly Women's Shelter 2017 Gala Masquerade Ball. The College supports the Manly Women's Shelter both financially and also in other logistical and training ways, as Rosy is a member of the Shelter Board. This Gala Ball is the major annual fundraising event for the Manly Women's Shelter, which provides a safe and secure environment for homeless women to gain access to the support and services they need to rebuild control and fulfilment in their lives. Their hard work paid off and the night was a huge success. Everybody who attended got amongst the masquerade theme and had a wonderful night. Most importantly, over \$140,000 was raised in total from the night, which will go towards the Shelter to allow it to continue its good work.

## CPD Courses

ACOP offers CPD courses in different formats

Workshops  
Distance Education  
Online

*We also conduct in-house courses for small or large groups.*

*Ring 1300 88 48 10 for a quote. We come to you.*

## Enrol Now

Click on the enrol now button to go to the College online enrolment forms (pdf versions of the newsletter only).

## Property Licence Courses

Experienced Agents  
Property Licence  
Program  
Sydney CBD  
Mon 10th - Fri 14th Jul

Trust Accounting  
Sydney CBD  
Mon 10th - Wed 12th Jul

Property Management  
Sydney CBD  
Thu 13th - Fri 14th Jul

Business Broking  
Agency Practices  
Sydney CBD  
Thu 3rd - Fri 4th Aug

Sales for Real Estate  
Sydney CBD  
Tue 25th - Fri 28th Jul

Strata Management  
Agency Practices  
Sydney CBD  
Tue 4th - Fri 7th Jul

Stock & Station  
Agency Practices  
Sydney CBD  
Mon 21st - Fri 25th Aug

Financial Management  
Sydney CBD  
Thu 20th - Fri 21st Jul

Staff Management  
Sydney CBD  
Mon 17th - Tue 18th Jul

Auctioneer  
Accreditation  
Sydney CBD  
Mon 24th Jul

## FNS40815 Certificate IV in Finance and Mortgage Broking

Monday 26th - Wednesday 28th June

## FNS50315 Diploma of Finance and Mortgage Broking Management

Monday 26th - Friday 30th June

## MAKE 2017 YOUR YEAR

With proposed reforms coming for the real estate and property industry, make 2017 the year that you get the qualification and obtain a full property licence

ACOP provides licensing training programs, and will recognise your prior learning and experience, for the following licence categories:

- ★ real estate agent's licence
- ★ strata manager's licence
- ★ business agent's licence
- ★ stock and station agent's licence
- ★ buyer's agent's licence
- ★ on-site residential property manager's licence

If you are seeking Recognition of Prior Learning (RPL) or Recognition of Current Competence (RCC), talk to us about the types of evidence that you will need to provide to seek these exemptions from training.

## Social Media

