



Australian Government

Department of Social Services

Dear Approved Participants

Update on the National Rental Affordability Scheme (NRAS)

I am writing to you in respect of two things. First, I want to give a progress update on the assessment of the 2013-14 NRAS incentive claims. Second, I want to provide you with important information relating to the 2013-14 NRAS Refundable Tax Offset certificates (RTO).

2013-14 Payments

As at 27 January 2015, the Department has received notification from 95 of the 103 Approved Participants stating that all of their claims are ready for processing. Some of the outstanding 8 are Approved Participants with large allocations. Of the 95, 92 have been assessed and 81 have still been found to have areas of non-compliance in their incentive claims. Overall 22 Approved Participants have been paid.

The Department of Social Services is aware that many investors are waiting for their Refundable Tax Offset (RTO) Certificate to be issued. I can assure you that the Department is focused on getting the assessment of claims for incentives finalised as soon as possible.

Issuing of RTO certificates

The practice of issuing RTO's to Approved Participants has always been to issue one certificate upon completion of assessment for all claims relating to a specific Approved Participant. In extraordinary situations an amended certificate would be issued. This would normally be due to a recalculation of an incentive amount.

However, in light of the ongoing delays in achieving full compliance under the new regulatory system, the Department in consultation with the Australian Taxation Office is considering issuing RTO certificates to Approved Participants who currently have a significant number of claims ready for payment, rather than waiting for all claims to be finalised.


The Department will issue an RTO certificate to Approved Participants for those claims that have been assessed and are ready for payment. Once the remaining claims have been rectified by the Approved Participant, they will be reassessed by the Department and, if compliant, an amended RTO certificate issued. This amended RTO certificate will replace and update the first certificate issued to include the additional details.

The certificate number will not change and will include both the information provided on the original RTO certificate as well as the additional incentive details.

For more information

Updated information about the progress of payments is posted on the Department's website www.dss.gov.au/nras and I encourage you to check regularly for updates. If you have any questions of concerns, please send an email to nras@dss.gov.au and we will provide you with more detail.

Yours sincerely



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