

TAX OFFICE SOLUTIONS- Farm Household Allowance



What is Farm Household Allowance?

The Farm Household Allowance (FHA) is a fortnightly income-support payment, available Australia wide, that has been designed to suit the specific circumstances of farmer's and their partners.

The Farm Household Allowance replaced Interim Farm Household Allowance on 1 July 2014.

A DHS Farm Household Case Officer, as well as a specialist financial adviser and rural financial counsellor, will be available to support recipients as they take steps to improve their long-term financial security.

Farmers eligible for the FHA are required to have a Farm Financial Assessment (FFA) completed by a prescribed adviser. An FFA supplement of up to \$1,500 is available to cover the cost of this assessment, and can be paid directly to the prescribed adviser once the FFA is approved.

Grahame Nash of Nash Solutions is an experienced and authorised specialist financial advisor and can assist you to meet the FHA registration and assessment requirements.

Eligibility basics

To be eligible for Farm Household Allowance you need to:

- be a farmer or partner of a farmer
- be aged 16 years or over
- contribute a significant part of your labour and capital to the farm enterprise
- meet an income and assets test

- meet residence requirements
- have regular contact with a Farm Household Case Officer
- be willing to agree to mutual obligations, and
- have received less than 3 years of Farm Household Allowance

The farm enterprise must have significant commercial purpose or character. It will be assessed based on the following criteria:

- the purpose of your farm activity and the prospect for profit
- the consistency of your farm activity
- whether your farm activity is planned, organised and operated like a business, and
- the size, scale and permanency of your farm activity

Need some expert advice?

If you think you may be eligible Nash Solutions can talk you through the process and benefits. We are also a prescribed advisor and can help you complete the Farm Financial Assessment required to claim the allowance.