

# QS Corner

TIP #22

This month we look at depreciation on overseas property purchases.

**W**ith the Aussie Dollar riding so high for such a long period, have you thought about buying property overseas?

I have!

But what about the tax

implications...and more importantly, from a Quantity Surveying perspective... can I claim depreciation on an overseas property?

The simple answer is you can claim depreciation in the same way as you can if you bought a property here.

A great guide to learn about what you can and can't do is a publication from the ATO called *Tax-smart investing: What Australians investing in overseas property need to know*.

The depreciation laws work exactly the same. That is the building allowance only applies to property built after 1985.

The obvious barrier to claiming depreciation on overseas property is working out the construction cost and the expense associated with flying a Quantity Surveyor, to America for instance, to calculate the construction cost.

**Washington Brown has affiliations in certain parts of the world...so if you have bought a property, don't miss out on what you can legally claim.**



Tyron Hyde is a director of quantity surveying firm Washington Brown. For more QS Corner tips and information on property depreciation including a FREE online tax depreciation calculator, visit [www.washingtonbrown.com.au](http://www.washingtonbrown.com.au)



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