



Application

Section 226F of the *Duties Act 2001*

Corporate Consolidation Exemption

State Revenue Office
Department of Treasury and Finance

Use of this application form

You must use this form if you are requesting the Commissioner of State Revenue to exempt a corporate consolidation transaction from duty.

Note: If the transaction is a corporate *reconstruction* transaction¹, use the [Corporate Reconstruction Exemption Application](#).

For the acquisition of an interest in a landholder (within the meaning of Chapter 3 of the [Duties Act 2001](#)) to constitute a corporate consolidation transaction, each entity who is involved must be members of a corporate group² and the transaction must be:

- (a) made for the purpose of interposing a corporation (the head corporation) between another corporation (the affected corporation) and the holders of the affected corporation's securities; and
- (b) a transfer or acquisition of securities of –
 - (i) the affected corporation by the head corporation for which the only consideration given by the head corporation is the issue or transfer of its securities to the person from whom the affected corporation's securities were transferred or acquired; or
 - (ii) the head corporation by a holder of securities of the affected corporation.

Notes in completing this form

- Exemptions from duty for corporate consolidation transactions are available from 6 December 2016.
- All references to sections in this form refer to the [Duties Act 2001](#).
- All references to “the Act” refer to the [Duties Act 2001](#).
- All references to a corporation refer to both corporations and unit trust schemes (unless otherwise specified).
- This application must be completed by the person who has made a relevant acquisition. Where that person is a company, a director of the company should complete this statement (or the trustee in the case of a unit trust scheme).
- If the consolidation transaction involves a relevant acquisition in a landholder made by more than one person, a separate application must be lodged for each acquisition.
- Under the [Taxation Administration Act 1997](#) it is an offence to give false or misleading information.
- If you have insufficient space in this form, please complete your answers on a separate sheet and attach them to this form.
- For assistance, reference notes are provided on the last page of this form.

What you will need

For a summary of the corporate consolidation exemption and the meaning of terms in this application form, please refer to the [Corporate Reconstruction and Consolidation Transaction Exemption Provisions Guideline](#) at www.sro.tas.gov.au.

I. Applicant's details

PERSON: I am the person who has made a relevant acquisition in the landholder detailed in this statement.

DIRECTOR: I am a director of the company or unit trust scheme that has made a relevant acquisition in the landholder detailed in this statement.

Name of person/entity who made acquisition			
ABN/ACN			
Address line 1			
Address line 2			
Suburb/town			
State/Territory		Postcode	
Contact name			
Business hours phone number			
Email address			

2. Details of Corporate Consolidation

(a) Please enter details of the consolidation transaction in the table below:

Name of Corporation/ Unit trust	ACN/ABN	Date of incorporation/ establishment	Number of issued securities/units
Head Corporation (include trustee name if applicable):		/ /	
Affected corporation (include trustee name if applicable):		/ /	

(b) What date did the Relevant Acquisition occur?

/ /

3. Security Holders - before and after consolidation

Please provide details about the security holders in the affected and head corporations both before and after the consolidation transaction:

Name(s) of security holders	Affected Corporation Before Consolidation		Head Corporation After Consolidation	
	Number of securities held	Percentage of security holding	Number of securities held	Percentage of security holding

4. Was the relevant acquisition ...

Please ✓ the applicable box

(a) an acquisition of securities of the Affected Corporation by the Head Corporation?

No – Go to 4(b).

Yes – Go to Question 5.

(b) an acquisition of securities in the Head Corporation by security holders in the Affected Corporation?

No – Do not complete this form; you are not eligible for a corporate consolidation exemption.

Yes – Go to Question 5

5. Did the Head Corporation, immediately before the relevant acquisition occurred, hold any ...

Please ✓ the applicable box

Dutiable Property? Yes No

Motor Vehicle? Yes No

Interest in a corporation? Yes No

Important: If you answered 'Yes' to any of the above circumstances, the transaction is not a corporate consolidation transaction ([Section 226D\(2\) of the Act](#)).

6. Please specify the circumstances of the transaction(s) including the purpose of the corporate consolidation undertaken:

7. Pre-association test confirmation

(a) Have all the members of the group, *who were involved* in the consolidation transaction, been members of the group for at least twelve (12) months prior to the transaction occurring?

Yes – please go to the Declaration on the next page.

No – please indicate below which member(s) of the corporate group, who were involved in the consolidation transaction, do not satisfy Question 7(a) and then go to Question 7(b).

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(b) In relation to the member(s) of the corporate group identified above, have they been a member of the relevant group since the date of its incorporation/establishment?

Yes – please go to the Declaration on the next page.

No – please answer Question 7(c).

(c) In relation to the member(s) that does not satisfy (a) or (b) above, is it a company (not a unit trust) that:

(i) was acquired from a person who, in the ordinary course of business, registers shelf companies for sale; and

(ii) has not traded between the time of its incorporation and its acquisition; and

(iii) remains a member of the corporate group?

Yes – Go to the Declaration on the next page.

No – The transaction is not a corporate consolidation transaction ([Sections 226D\(4\) and \(5\) of the Act](#)), and is not eligible for the consolidation exemption.

Supporting information - required

Please attach the following information to your application, and tick each box to confirm that the required information has been provided.

- Completed Acquisition Statement(s);
- Diagram/s of the structure of the corporate group (clearly evidencing ownership interests) **before and after** the corporate consolidation;
- ASIC records, or extracts from the registers of shareholders or unit holders, **before and after** the consolidation transaction; and
- Where relevant, the unit trust scheme deed, including any amendments.

Declaration - read before signing

By signing below, I declare and undertake that:

- the corporations who were involved in the corporate consolidation transaction were members of the same corporate group for the purposes of Section 226B of the *Duties Act 2001*;
- no member of the corporate group who was involved in the transaction is acting in the capacity of trustee of: i) a unit trust scheme that is not a member of the same corporate group as the other party to that transaction; ii) a discretionary trust or a trust (not being a unit trust scheme) for any person who is not a member of the same corporate group;
- the relevant members of the corporate group who were involved in the transaction will remain members of the group as required by Section 226H³ of the *Duties Act 2001* or the Commissioner will be advised as soon as practicable if those requirements or any conditions subject to which the exemption is given, are not satisfied;
- any duty that may be required to be paid in the event an exemption granted is subsequently revoked will be paid within the time required by the Commissioner;
- the transaction, or the series of transactions of which the transaction is a part, has been undertaken for the purpose of changing the structure of a corporate group and/or changing the holding of assets within a corporate group;
- the transaction was not undertaken for the purposes of avoiding or reducing duty on another transaction or a liability for tax, other than duty under this Act, under a law of an Australian jurisdiction; and
- the information I have provided (including that contained in any attachments) is true and accurate.

Full name	<input type="text"/>
Signature	<input type="text"/>
Date	<input type="text"/>

Personal Information Protection Statement

Personal information is collected by the Commissioner of State Revenue and used for the purpose of administering the *Taxation Administration Act 1997*. You are required to provide this information under the relevant provisions of that Act. Your personal information may only be disclosed in accordance with the provision of the Taxation Administration Act, and will be managed in accordance with the *Personal Information Protection Act 2004*. You may access your personal information on request to the Commissioner of State Revenue. A fee may be charged for this service.

Where to lodge your application

Email a scanned copy

dutyhelp@treasury.tas.gov.au

Mail

The Commissioner of State Revenue
GPO Box 1374
Hobart TAS 7001

Deliver in person

Ground Floor 'Document drop box'
Salamanca Building Parliament Square
4 Salamanca Place, Hobart
(week days 9:00am to 5:00pm)

Fax

(03) 6173 0217

To contact the State Revenue Office

Phone

(03) 6166 4400 (week days 9:00am to 5:00pm)
1800 001 388

¹ The corporate reconstruction exemptions are specified in 226C of the Act.

² A corporate group consists of a parent corporation and its subsidiaries (as defined). It includes certain stapled entities. See section 226B of the Act.

³ Section 226H provides:

- (1) The Commissioner may revoke an exemption granted under this Part in relation to a transaction if –
 - (a) any member of the relevant corporate group involved in the transaction in respect of which the exemption was granted does not remain a member of the group for a period of at least 12 months commencing immediately after the day on which the transaction occurred; or
 - (b) the exemption was granted based on false or misleading information provided to the Commissioner by the corporate group or a member of the group.
- (2) Subsection (1)(a) does not apply if the Commissioner is satisfied that a member of the relevant corporate group involved in the transaction (being a transaction within the meaning of section 226E) in respect of which the exemption was granted ceases to be a member of the group by virtue of –
 - (a) a public float that occurred within 12 months after the day on which the transaction occurred; or
 - (b) the shares or units of the member being unstapled (so that the shares or units may be traded separately from the shares or units in any of the shares or units of the other members) to enable the member's liquidation, deregistration, dissolution or, in the case of a unit trust scheme, winding-up; or
 - (c) its liquidation, deregistration or, in the case of a unit trust scheme, winding-up.