



Application

Section 226F Duties Act 2001

Corporate Reconstruction Exemption

State Revenue Office

Department of Treasury and Finance

What this form is for

You must use this application if you are requesting the Commissioner of State Revenue to exempt a corporate reconstruction transaction from duty¹. Do not use this form if the transaction is a Corporate Consolidation Transaction²; use the [Corporate Consolidation Exemption Application](#) instead.

In order for a transaction to constitute a corporate reconstruction transaction:

- a) the transaction, or the series of transactions of which the transaction is a part, must be undertaken for the purpose of either or both of the following:
 - i. changing the structure of a corporate group;
 - ii. changing the holding of assets within a corporate group; and
- b) the transaction must not be undertaken for the purposes of avoiding or reducing:
 - i. duty on another transaction; or
 - ii. a liability for tax, other than duty under this Act, under a law of an Australian jurisdiction.

Notes in completing this form

- Exemptions from duty for corporate reconstruction transactions affecting property in Tasmania are available from 6 December 2016.
- All references to sections are references to sections in the [Duties Act 2001](#) and all references to “the Act” refer to that Act.
- This application must be completed by the entity that obtains the property in the corporate reconstruction transaction (eg. the transferee).
- If the transaction involves transfers of shares/units or property to more than one entity within a corporate group, a separate application must be lodged for each entity.
- This form must be completed either by a Director of the corporation making the application or by the trustee of the unit trust scheme making the application.
- Under the [Taxation Administration Act 1997](#) it is an offence to give false or misleading information.
- If you have insufficient space, please complete your answers on a separate sheet and attach them to this form.

What you will need

In addition to familiarising yourself with the legislation, you should read the [Corporate Reconstruction and Consolidation Transaction Exemption Provisions Guideline](http://www.sro.tas.gov.au) at www.sro.tas.gov.au for a summary of the corporate reconstruction exemption and a detailed meaning of the terms used in this statement.

Applicant (Transferee) details:

Corporation/Unit Trust name	<input type="text"/>		
Address line 1	<input type="text"/>		
Address line 2	<input type="text"/>		
Suburb/town	<input type="text"/>		
State	<input type="text"/>	Postcode	<input type="text"/>
Contact name	<input type="text"/>		
Contact telephone number	<input type="text"/>	Include area code if outside Tasmania. Can be a mobile number.	
Contact email address	<input type="text"/>		

Corporate Group details:

Please list all members of the corporate group³ involved in the corporate reconstruction transaction and indicate if those members of the group have transferred⁴ property to the corporation or unit trust scheme completing this application.

Relevant Member 1	<input type="text"/>		
ACN/ABN	<input type="text"/>		
Date of Incorporation/ Establishment (dd/mm/yyyy)	<input type="text"/>		
Specify basis for being part of the same corporate group as Applicant	<input type="text"/>		

Transferred Property to Applicant? Yes No

Relevant Member 2

ACN/ABN

Date of Incorporation/
Establishment (dd/mm/yyyy)

Specify basis for being part
of the same corporate group
as Applicant

Transferred Property to Applicant? Yes No

Relevant Member 3

ACN/ABN

Date of Incorporation/
Establishment (dd/mm/yyyy)

Specify basis for being part
of the same corporate group
as Applicant

Transferred Property to Applicant? Yes No

Relevant Member 4

ACN/ABN

Date of Incorporation/
Establishment (dd/mm/yyyy)

Specify basis for being part
of the same corporate group
as Applicant

Transferred Property to Applicant? Yes No

Details of the Transaction(s), made between members of the same corporate group, for which exemption is sought.

1. Are you seeking an exemption for a transfer of dutiable property⁵, a surrender of an interest in land or a vesting of dutiable property?

- Yes** – please complete the table below and continue to Question 2.
- No** – continue to the next Question 2.

Transferor	Type of Dutiable Transaction (T,S,V,TL,SL,VL*)	Title Reference (if land) and description of property	Estimated value ⁶ (with supporting information)

* Please indicate the type of dutiable transaction with the following: T= Transfer of interest in land, S= Surrender of an interest in land, V= Vesting of dutiable property. TL, SL and VL should be used if the interest transferred, surrendered or vested (respectively) is a lease interest only.

2. Are you seeking an exemption for a Relevant Acquisition in a Landholder?

Please ✓ your answer below

- Yes** – please complete and attach a Landholder Acquisition Statement (Public or Private as appropriate) and continue to Question 3.
- No** – continue to Question 3.

3. Are you seeking an exemption for the transfer of registration of a motor vehicle, or a notice of change in beneficial ownership of a motor vehicle given under the Vehicle and Traffic Act 1999?: Please ✓ your answer below

- Yes** – please enter the details of the motor vehicle(s) below and continue to Question 4.
- No** – continue to Question 4.

Registration number(s) of the vehicle(s)

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Estimated market value of the motor vehicle(s)

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4. On what date(s) did the corporate reconstruction transaction(s) occur?:

Date(s) of the corp. reconstruction
transaction

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5. Please specify the circumstances of the transaction(s) including the purpose of the corporate reconstruction undertaken:

6. Pre-Association Test confirmation

(a) Have all the members of the relevant group involved in the transaction been members of the group for at least 12 months prior to the transaction occurring?

Yes – Go to the next page for supporting information and the declaration.

No – Please indicate which member(s) of the corporate group involved in the transaction do not satisfy Question (a) in the box below and go to Question 6(b).

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(b) With respect to the member(s) of the corporate group that do not satisfy (a), have they been a member of the relevant corporate group involved in the reconstruction transaction since its incorporation/establishment?

Yes – Go to the next page for supporting information and the declaration.

No – Go to Question 6(c).

(c) With respect to the member(s) that do 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 next page for supporting information and the declaration.

No – The transaction is not a corporate reconstruction transaction (section 226D(4) and (5)).

Required supporting information

Please attach the information specified below to this application, and tick each box to confirm that the required information has been provided.

- Completed Acquisition Statement(s) (if applicable);
- Diagram/s of structure of corporate group (clearly evidencing ownership interests) before and after the corporate reconstruction;
- ASIC records, or extracts from the registers of shareholders or unit holders, or company extracts as at all relevant times; and
- Where relevant, the trust deed, including any amendments.

Declaration –

Signed by the Director of the corporation (or a trustee of the unit trust) making the application.

By signing below, I, declare that:

- the corporations/unit trust schemes⁷ involved in the transactions for which exemptions are sought are members of the same corporate group for the purposes of section 226B of the Duties Act 2001;
- no member of the corporate group involved in the transaction acts in the capacity as a trustee of: a unit trust scheme that is not a member of the same corporate group as the other party to that transaction; 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 involved in the transaction will remain members of the group as required by section 226H⁸ 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 assessed on the transaction(s) will be paid if any conditions of the exemption are not met or the exemption is revoked;
- 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	
Signature	
Date	/ /
	Day Month Year

Important: There may be court-imposed penalties for giving false or misleading information.

Where to lodge your application

Email

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

Contact the State Revenue Office

Phone

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

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 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.

¹ The corporate reconstruction transactions for which exemptions are available are specified in section 226C of the Act.

² The corporate consolidation exemptions are specified in 226D of the Act and relate only to Chapter 3 acquisitions in landholders.

³ A corporate group consists of a parent corporation and its subsidiaries. It includes certain stapled entities. See section 226B of the Act.

⁴ The term "transferred" is used here in a general sense and, for the purposes of this question, the Applicant should be considered to have been transferred property if: they were transferred an interest in land; interests in land were surrendered in their favour; interests in land were vested in their favour; interests in a landholder increased in their favour (regardless of how they increased); they are required to lodge an application to transfer registration of a motor vehicle, or to give notice of change of beneficial ownership of a motor vehicle - as a consequence of a corporate reconstruction transaction.

⁵ A list of what constitutes dutiable property is specified in section 9 of the Act.

⁶ It is not necessary to provide an exact unencumbered value (or formal valuation) if seeking this exemption.

⁷ Note: a unit trust scheme is taken to be a member of a corporate group for the purposes of this exemption if the transaction is between the trustee of the unit trust scheme, acting in that capacity, and another corporation that is a member of the same corporate group as the unit trust scheme (eg. the identity of the trustee of the unit trust scheme is not determinative of whether the unit trust scheme itself is a member of a corporate group

– it is the trust itself that must be a member of the group based on ownership of units and control of voting in the scheme). See section 226B(5) of the Act.

⁸ 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.