



# Foreign Investor

## Acquisition Statement

### Sections 30C, 30E and 30H of the *Duties Act 2001*

State Revenue Office  
Department of Treasury and Finance

#### **Purpose of this form**

The purpose of this form is to enable the State Revenue Office to:

- collect information on land transfers and other dutiable transaction that may be subject to Foreign Investor Duty; and
- determine the amount of addition duty that may be charged for foreign investors.

#### **Important information**

The land transfer instrument or dutiable transaction cannot be assessed for duty if the required information is not provided.

While a foreign investor duty amount can be calculated using this form, the amount is an estimate only and the additional duty will be calculated when an assessment is issued by the State Revenue Office.

#### **Who should complete this form?**

This statement must be completed by a transferee entering into a dutiable transaction that results in the acquisition by a 'foreign person' of an interest in residential property and/or primary production property pursuant to sections 30C, 30E or 30H of the [Duties Act 2001](#).

#### **Filling in this form**

You can print this form while blank and fill it out by hand, or you can fill it in using Adobe Acrobat (version 8 or later). Depending on the version of Acrobat you're using, you may not be able to save the edited document, but will still be able to print it.

#### **For assistance**

Should you have questions about completing this form, please contact the State Revenue Office.

#### **Email**

dutyhelp@treasury.tas.gov.au

#### **Phone**

(03) 6166 4400 (option 4 option 3)

1800 001 388

(week days 9:00am to 5:00pm)

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## **Where to lodge the completed form**

The completed form should be lodged with the relevant duty transaction.

If you have a representative acting for you, return the completed form to them to lodge on your behalf with the duty transaction. Otherwise lodge the completed form with the original duty transaction at the State Revenue Office.

## **To your Agent**

**Or**

## **If applying directly to the SRO**

### **Post**

Commissioner of State Revenue  
GPO Box 1374  
Hobart TAS 7001

### **Email**

dutyhelp@treasury.tas.gov.au

### **In person**

Ground floor 'Document Drop Box'  
Salamanca Building Parliament Square  
4 Salamanca Place, Hobart  
(week days 9:00am to 5:00pm)

## **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.

## Definitions

Where applicable the definitions are derived from the [Duties Act 2001](#) (Duties Act). If further definitions are required, please refer to the Duties Act.

### Foreign person means:

- (a) a foreign corporation (other than as a trustee acting in its capacity as trustee);
- (b) a foreign natural person (other than as a trustee acting in its capacity as trustee); and
- (c) a foreign trustee acting in its capacity as trustee.

### Foreign corporation means:

A corporation that is –

- (a) incorporated outside Australia; or
- (b) a corporation in which foreign persons have a significant interest.

Foreign persons have a **significant interest** in a corporation if, taking their interests in aggregate, one or more foreign persons –

- (a) are in a position to control 50 per cent or more of the voting power in the corporation; or
  - (b) are in a position to control 50 per cent or more of the potential voting power in the corporation;
- or
- (c) have an interest in 50 per cent or more of the issued shares in the corporation.

**Note:** See the Duties Act for further definitions of the terms potential voting power, voting power and control.

### Foreign natural person means:

A natural person who is **not** any of the following:

- (a) an Australian citizen within the meaning of the *Australian Citizenship Act 2007* of the Commonwealth; or
- (b) the holder of a permanent visa within the meaning of the *Migration Act 1958* of the Commonwealth; or
- (c) a New Zealand citizen who is the holder of a special category visa within the meaning of the *Migration Act 1958* of the Commonwealth.

### Foreign trustee means:

A person who holds, agrees to hold, or has acquired, dutiable property on trust for a foreign trust.

### Foreign trust means:

A trust in which foreign persons have a substantial interest in the trust estate.

Foreign persons have a **substantial interest** in a trust estate if, taking their interests in aggregate, one or more foreign persons have a beneficial interest of 50 per cent or more in the capital of the estate of the trust.

If a trust is a self-managed superannuation fund within the meaning of the *Superannuation Industry (Supervision) Act 1993*, a member of the fund is taken to have a beneficial interest in the capital of the fund. The member's interest is to be calculated as the amount the member would be entitled to if they were to transfer their membership to another fund.

If a trust is created by way of testamentary instrument, a beneficiary of the trust is taken to have a beneficial interest in the capital of the trust. The interest is to be calculated, as the amount the beneficiary would be entitled to were the estate fully administered.

**Note:** See the Duties Act for a definition of the term beneficial interest.

**Residential property means:**

Residential property means the following:

- (a) land in Tasmania –
  - (i) which is vacant land on which a building may be lawfully built and occupied as a place of residence so that the land is capable of being lawfully used solely or primarily for residential purposes; or
  - (ii) which is capable of being lawfully used solely or primarily for residential purposes; or
  - (iii) which includes a building, or part of a building, that a person intends to have refurbished or extended so the land is capable of being lawfully used solely or primarily for residential purposes; or
  - (iv) on which a person intends to have a building constructed so the land is capable of being lawfully used solely or primarily for residential purposes; or
  - (v) in respect of which a person has undertaken or intends to undertake land development for the purposes of –
    - (A) constructing a building so the land is capable of being lawfully used solely or primarily for residential purposes; or
    - (B) enabling another person to construct a building so the land is capable of being lawfully used solely or primarily for residential purposes;
- (b) an option to purchase land, to the extent that the option to purchase land relates to land referred to in paragraph (a);
- (c) a land use entitlement, to the extent that the land use entitlement relates to land referred to in paragraph (a);
- (d) a partnership interest, being an interest in a partnership that has partnership property, to the extent that the partnership property relates to –
  - (i) land referred to in paragraph (a); or
  - (ii) an option to purchase land referred to in paragraph (b); or
  - (iii) a land use entitlement referred to in paragraph (c);
- (e) goods in Tasmania on which duty is chargeable under Part 1 if –
  - (i) those goods are dutiable property in accordance with section 9(1)(j); and
  - (ii) those goods are part of an arrangement involving a dutiable transaction over land referred to in paragraph (a); and
  - (iii) the use of the goods can be directly linked to, or is incidental to the use, or intended use, for residential purposes, of, all or part of the land referred to in paragraph (a).

Please note that Residential property does **not** include land on which a building is being lawfully used solely or primarily as:

- a commercial establishment whose primary purpose is to offer short-term accommodation, or lodging, to a person(s) for consideration, excluding short stay premises as defined in the [Short Stay Accommodation Act 2019](#); or
- residential accommodation by or on behalf of an educational facility; or
- a hostel or boarding house; or
- a residential care service or a retirement village as defined in the [Land Tax Act 2001](#).

**Primary production property means:**

Primary production property means the following:

- (a) land in Tasmania that –
  - (i) is capable of being lawfully used solely or primarily for primary production purposes; or
  - (ii) a person intends to develop so the land is capable of being lawfully used solely or primarily for primary production purposes;
- (b) an option to purchase land, to the extent that the option to purchase land relates to land referred to in paragraph (a);

- (c) a land use entitlement, to the extent that the land use entitlement relates to land referred to in paragraph (a);
- (d) a partnership interest, being an interest in a partnership that has partnership property, to the extent that the partnership property relates to –
  - (i) land referred to in paragraph (a); or
  - (ii) an option to purchase land referred to in paragraph (b); or
  - (iii) a land use entitlement referred to in paragraph (c);
- (e) goods in Tasmania on which duty is chargeable under Part I if –
  - (i) those goods are dutiable property in accordance with section 9(1)(j); and
  - (ii) those goods are part of an arrangement involving a dutiable transaction over land referred to in paragraph (a); and
  - (iii) the use of the goods can be directly linked to, or is incidental to the use, or intended use, for primary production purposes, of, all or part of the land referred to in paragraph (a).

**Other property means:**

Any property that is not 'Residential property' or 'Primary production property'.

**Surcharge Rates:**

**The surcharge applies for acquisitions that occur on or after 1 July 2018.**

**Transactions between 1 July 2018 and 31 March 2020:**

Residential Property - 3% of the proportion of the dutiable value of residential property acquired by a foreign person.

Primary Production Property - 0.5% of the proportion of the dutiable value of the primary production property acquired by a foreign person.

**Dutiable transaction entered into on or after 1 April 2020:**

Residential Property - 8% of the proportion of the dutiable value of residential property acquired by a foreign person.

Primary Production Property - 1.5% of the proportion of the dutiable value of the primary production property acquired by a foreign person.

**1. Dutiable value of the transaction**

Total dutiable value of the transaction \$

**2. Apportionment of dutiable value**

Complete the table below to:

- apportion the total dutiable value of the transaction to each item of dutiable property; and
- declare the interest of the foreign person in each item of dutiable property; and
- declare the type of property being acquired.

Volume and Folio or other identifier	Dutiable value apportioned to property \$	Percentage interest of foreign persons in property %	Dutiable value apportioned to foreign persons	Dutiable value of Primary production property	Dutiable value of Residential property	Dutiable value of Other property
			This is the dutiable value apportioned to the property multiplied by the percentage interest of the foreign persons.	Indicate the dutiable value apportioned to the foreign persons based on the property type for each item of dutiable property. An apportionment can only be allocated to a single property type.		
E.g. 123456 / 1	\$100 000	50%	\$50 000	\$50 000		
98765 / 4	\$200 000	100%	\$200 000		\$200 000	
		%				
		%				
		%				
		%				
<b>Total dutiable value apportioned to each property type</b>						

**Note: Attach additional sheets if more than 4 items of dutiable property.**

**3. Duty surcharge calculation\***

	Dutiable Value	Date of Agreement	Surcharge Rate	Additional Duty
<b>Primary production property</b>	\$	Prior to 1 April 2020	0.5%	\$
		1 April 2020 - Present	1.5%	
<b>Residential property</b>	\$	Prior to 1 April 2020	3%	\$
		1 April 2020 - Present	8%	
Total surcharge duty				\$

\* The duty surcharge calculation is an estimate based on the information provided. The additional duty for foreign persons will be determined when an assessment is issued by the State Revenue Office.

Proceed to sign the form below and submit with the dutiable transaction.

**4. Declaration**

I declare that the information I have provided in this statement is true and correct.

Full name	<input style="width: 100%; height: 40px;" type="text"/>
Date	<input style="width: 100%; height: 40px;" type="text"/> /   / 20 DD   MM   YYYY
Signature	<input style="width: 100%; height: 40px;" type="text"/>