

Revenue Ruling

Public Ruling

Ruling Number:	PUB-DT-2005-3
Title:	Instruments Subject To Exemptions That Are Not Required To Be Lodged With The Commissioner For Stamping
Tax Line:	Duties
Legislative Reference:	<i>Duties Act 2001</i>
Previous Ruling:	PUB-DT-2004-6
Date of Ruling:	14/06/2005
Attachments:	.

Preamble

There are specific exemptions from duty provided in the *Duties Act 2001* ("the Act"). These exemptions relate to various instrument and transaction types and generally, an instrument should be endorsed as being exempt from duty by the State Revenue Office (SRO).

This Ruling is issued to replace Revenue Ruling PUB-DT-2004-6, which provided relief from the administrative burden associated with stamping certain of these exempt instruments removing the requirement to have them endorsed as exempt from duty.

Ruling

Effective from the date of this Ruling, the following instruments do not need to be submitted to the SRO to be endorsed as exempt from duty:

- An assent in relation to land given under subsection 36(1) of the *Administration and Probate Act 1935* – subsection 53(j) of the Act;
- A lease, executed on or after 1 July 2002, excluding a lease where a premium is paid on the granting of the lease – subsection 53(d) of the Act. *Note that a lease includes an agreement (such as a licence) by which a right to use land in Tasmania is conferred. An example would be the granting of a Forestry Right or of some other profit a prendre;*
- A surrender of a forestry right, within the meaning of the *Forestry Rights Registration Act 1990*, executed on or after 1 July 2002 – subsection 53(p) of the Act;
- A caveat in which an estate or interest is claimed under an unregistered mortgage (upon which mortgage the appropriate duty has been stamped) – subsection 158(4) of the Act;
- A discharge of a mortgage executed on or after 1 July 2002 – subsection 52(e)(i) of the Act;
- Any agreement, executed on or after 1 July 2002, and entered into under Part 5 of the *Land Use Planning and Approvals Act 1993* – subsection 227(1)(ia) of the Act.

Note that if for any reason you need to have one of the instruments listed above endorsed as exempt from duty (eg. it may be required for evidence in court, or it may need to be stamped prior to lodging with a registry), then you are entitled to produce the subject instrument to the State Revenue Office and request an exempt stamp to be impressed.

A handwritten signature in black ink, appearing to read 'Peter Coe', with a long horizontal flourish extending to the right.

Peter Coe
COMMISSIONER OF STATE REVENUE