

Revenue Ruling

Ruling Number	: PUB-DT-2017-1
Title	: Exemptions that are not required to be endorsed
Date of Ruling	: 1 July 2017
Tax Line	: Duties
Legislative Reference	: <u>Duties Act 2001</u>
Replaces previous Ruling	: PUB-DT-2014-4

Ruling

There are various exemptions from duty provided in the Duties Act 2001 (the Act). Generally an instrument is required to be endorsed (stamped) as being exempt from duty.

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

- A discharge of a mortgage dated on or after 1 July 2002 (subsection 52(e)(i) of the Act);
- A lease, except in the case of a grant, transfer or surrender of a lease where a premium of more than \$3 000 is paid for the grant transfer or surrender (section 53(d) of the Act);
- A surrender of a forestry right, within the meaning of the Forestry Rights Registration Act 1990, executed on or after 1 July 2002 (section 53(p) of the Act); and
- Any agreement, executed on or after 1 July 2002, and entered into under Part 5 of the Land Use Planning and Approvals Act 1993 (section 227(1)(ia) of the Act).

If for any reason you need to have one of the instruments listed above endorsed as exempt from duty (for example, it may be required for evidence in court) then you are entitled to produce the subject instrument to the SRO and request an exempt stamp to be impressed.

Application of this Ruling

This Revenue Ruling applies from 1 July 2017.

More information from the State Revenue Office

All rulings should be read in conjunction with Revenue Ruling PUB-GEN-2014-5, 'Explanation and Status of Revenue Rulings'. For copies of all rulings, go to www.sro.tas.gov.au/rulings.

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1 July 2017