

NOTIFICATION OF LAND HELD ON TRUST

Pursuant to Section 13 of the *Land Tax Act 1936*, where a property is held by an individual or entity on behalf of a Trust, notification can be given to have the land held by that Trust assessed separately from land held by the trustee(s) in another capacity for the purpose of land tax.

Pursuant to Regulation 7 of the *Land Tax Regulations 2010*, in order to have property held on behalf of a Trust assessed separate from any land held by the trustee in its own capacity for a particular financial year, notification of the Trust must be provided within that financial year.

1. Land Owner Details

Name(s) of Registered Land Owner(s) As it appears on the Certificate of Title for the land

Ownership Number

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Postal Address

Telephone Number

Email Address

Fax

ABN (if applicable)

Contact Person if further information is required

Telephone Number

2. Details of Trust

Name of Trust

ABN (if applicable)

Name of the current Trustee(s) of the Trust

Date of the original Deed of Trust You are required to provide an executed copy of the Deed in its entirety

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Have there been any variations to the Deed of Trust since its execution?

Yes No

If "Yes" you are required to provide an executed copy of each Deed of Variation in its entirety.

3. Details of All Properties Held on Behalf of the Abovementioned Trust

Assessment Number

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Title Reference

Purchase Date

Property Location

Property Ownership Structure details

Name

Ownership Percent

Name

Ownership Percent

Name

Ownership Percent



3. Property Details cont.

Assessment Number

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Title Reference

Purchase Date

Property Location

Property Ownership Structure details

Name

Ownership Percent

Name

Ownership Percent

Name

Ownership Percent

Assessment Number

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Title Reference

Purchase Date

Property Location

Property Ownership Structure details

Name

Ownership Percent

Name

Ownership Percent

Name

Ownership Percent

If more space is required, attach a separate sheet and include all required details for each property.

4. Documentation Required as Supporting Evidence

Sufficient supporting evidence is required to satisfy the Commissioner of State Taxation (the "Commissioner") that the land was acquired on behalf of the Trust or otherwise vested in the Trust. This can be in the form of one of the following:

- ◆ a photocopy of the stamped Memorandum of Transfer document, showing that the consideration was paid by the Trust; or
- ◆ a photocopy of the completed and lodged Income Tax Return for the Trust, clearly showing the property as an asset of the Trust.

If neither of the above documents can be provided, the applicant will need to provide a minimum of two other types of evidence in order to satisfy the Commissioner.

The types of evidence which may be considered include:

- ◆ a stamped Transfer document showing "with no survivorship" or "WNS"
- ◆ a photocopy of the Title showing "with no survivorship" or "WNS"
- ◆ a photocopy of the signed Minutes of Trust Meeting evidencing/discussing the purchase of the property on behalf of the Trust
- ◆ a photocopy of the Balance Sheet of the Trust showing the property as an asset of the Trust
- ◆ a photocopy of the Settlement Statement showing the purchaser as trustee for the Trust
- ◆ a photocopy of the signed Contract of Sale showing the purchaser as trustee for the Trust

Important: *Evidence needs to be provided for each property and must clearly state the Trust name and either the property address or title reference.*

It is important to note that the onus is on the taxpayer to satisfy the Commissioner that the relevant land is held on behalf of the Trust and that each application for recognition of the Trust will be treated on its own merits and, in some cases, further documentation may be requested.

5. Any other details in support of your Application

6. Documentation Required to be Provided with this Application

Applicants must provide all requested documentation. Please make sure that you have provided the following:

- An executed copy of the original Deed of Trust in its entirety (see "Part 2")
- An executed copy of each Deed of Variation (if applicable) in its entirety (see "Part 2")
- A copy of the most recent financial statements of the Trust
- A copy of the required supporting evidence (as listed in "Part 4")

7. Declaration by Land Owner

A person must not make a statement or give information, orally or in writing, to a tax officer that the person knows is false or misleading in a material particular.

Maximum penalty: \$10,000 under the *Taxation Administration Act 1996*.

If land tax is assessed as a result of notice being given pursuant to Regulation 7 of the *Land Tax Regulations 2010* and circumstances relevant to the notification change or cease, the land owner should inform the Commissioner in writing of that fact.

I, (Print Full Name)

of (Address)

hereby declare that: I am the owner of the land / I am authorised on behalf of the land owner(s) *[please select correct statement]* and that the information provided on this application is true and correct.

Signature of land owner (or authorised person on behalf of the land owner(s))

Date

/ /

If signed by an authorised person, what is your position (e.g. company director; executor; administrator; liquidator) and your company/business?

Position

Company / Business

PLEASE RETURN THIS COMPLETED FORM AND ALL REQUIRED DOCUMENTATION TO:



**RevenueSA - Property Services
GPO Box 1647
ADELAIDE SA 5001**

Email:

landtax@sa.gov.au

Further information can be viewed at:

www.revenuesa.sa.gov.au