

Application for Registration – Rental Business

Section 31E of the *Stamp Duties Act 1923*

1. Business

The business is a: Sole Proprietor Partnership Company/ies other (please specify)

A **Natural Person**: show at "2." the full name, surname first and then other names, A **Partnership**: show name of each partner and where a partner is a natural person surname first and then other names, A **Corporation**: show full name as incorporated.

2. Applicant Details

Applicant: _____

Applicant Trading Name: _____

ACN

ABN

3. Address Details – Business, Postal and Inspection of Records

Business Address: (Indicate all sites where business activity is carried on in South Australia – Attach a separate sheet if space insufficient)

P/code: _____

Postal Address: (if your Business Address and Postal Address are the same write "as above" in the box below)

GPO/PO Box DX or other: _____ P/Code: _____

Address for Inspection of Records: _____ P/Code: _____

Business contact: _____ Position held: _____

Daytime phone: () _____ **Facsimile:** () _____ **Email (business):** _____

4. Rental Business

Date rental business commenced in South Australia: ____/____/____

Type of rental business conducted: Hire Lease Bailment Hire Purchase/Equipment Financing

Other (please specify) _____ Type of goods offered for rent: _____

5. Lodgement Frequency

Return lodgement frequency. (The *Stamp Duties Act 1923* allows for those entities whose "Net" rental income in the ensuing **12 months**, is projected to be **less than \$120,000**, to lodge statements and pay duty on an annual basis.)

Please specify preferred return cycle: Annual Quarterly Monthly

6. Rental Business Income

Estimated gross income for the next 12 months:

i) General Rental Business _____

ii) Equipment Financing Arrangements _____

7. Details of General Rental Business Income and Servicing Costs Prior To This Application

(i) Return Period	(iii) Gross Rental Income (GRB)	(iv) GRB Servicing Cost
/ / to / /		
/ / to / /		
/ / to / /		
/ / to / /		

Please attach a separate sheet if space is insufficient.

8. Details of Equipment Financing Arrangement Income ("EFA") (ii)

Return Period	(v) Net EFA Income Prior to 1 Oct 2003	Net EFA Income 1 Oct 2003 to 30 June 2007	Net EFA Income 1 July 2007 to 30 June 2008	Net EFA Income 1 July 2008 to 30 June 2009
/ / to / /				
/ / to / /				
/ / to / /				
/ / to / /				

Please attach a separate sheet if space is insufficient.

Please Note:

- (i) **Return Period** is to be in financial years whenever possible and from the commencement date of rental business to the end of the month closest to the date of this application.
- (ii) **EFA** means a hire purchase agreement or contractual bailment for a term of not less than 9 months under which the final payment is not required to be made earlier than 8 months after the agreement was entered into.
- (iii) **GRB** is defined as all other rental contracts for a term not more than 8 months.
- (iv) **GRB Servicing Costs** are allowable if directly attributable to repairs and maintenance to keep the goods in hireable condition. The maximum allowed is 40% (unless otherwise approved by this Office). By submitting a written request to RevenueSA, a **fixed servicing cost percentage** may be approved and used for future returns. An itemised schedule of servicing costs over a period of time (usually 6 months) must be lodged with RevenueSA before a fixed servicing cost can be established. RevenueSA regularly reviews fixed servicing costs percentages.
- (v) **The Net EFA income** is exclusive of any servicing costs: Servicing costs for EFA's are not separately claimable. However, the amount declared, upon which duty is calculated can exclude those servicing costs incurred where they are separately charged. Receipts that include an amount of servicing costs that are not separately charged should be declared in full, as any servicing cost deduction requires approval by the Commissioner of State Taxation.
- (vi) For the Return Period you must declare the total income received in respect of the dutiable components of the rental business. The **dutiable components and applicable rates**, which are defined within the *Stamp Duties Act 1923*, are based on when the contract was entered into as follows:

<u>Contract entered into:</u>	<u>GRB</u>	<u>EFA</u>
Prior 1 October 2003	1.8%	1.8%
1 Oct 2003 to 30 June 2007	1.8%	0.75%
1 July 2007 to 30 June 2008	1.2%	0.5%
1 July 2008 to 30 June 2009	0.6%	0.25%
1 July 2009 onwards	Nil	Nil
- (vii) **Gross rental** income is **GST exempt**. However when claiming the **servicing cost the amount spent is GST inclusive**.
- (viii) Under the Taxation Administration Act 1996, **penalty** and **interest** may be applied for non-compliance with the rental business provisions for prior years.

DECLARATION

A person must not make any false or misleading statement or representation in an application made, or purporting to be made.

Maximum penalty: \$10,000 pursuant to section 55 of the Taxation Administration Act 1996.

I of
Name in block letters Address of declarant

Hereby declare that the information provided on this Statement is true and correct.

..... Date / / 20.....
Personal signature of *director/secretary/public officer
or authorised person (*Delete as appropriate)

Contact Telephone No Facsimile No