

Document Class: EXEMPTIONS
Document Name: Conveyance – Land
Document Description: Trustee to Trustee
Document Code: EX

Introduction

This guide note refers to a conveyance of land from a trustee to a trustee pursuant to section 71(5)(d) of the SD Act.

Section 71(5)(d) of the SD Act provides relief from *ad valorem* stamp duty where there is a conveyance of property from a trustee to a trustee and there is no change in the relative beneficial interest of the trust property by the beneficiaries. This transaction should be for the purpose of effecting the retirement of a trustee and/or the appointment of a new, or further trustee.

It is irrelevant whether the trustee is a person or a company.

The consideration panel of the document may recite “Trustee to Trustee” or similar and there should be **no consideration** stated in the document.

You will need to indicate whether the land is used as **residential** or **non-residential**. For further advice on this refer to the [Stamp Duty Guide Glossary](#).

The following similar transactions cannot be stamped under this document heading:

For an “Appointment of a New Trustee” refer to the document heading:

- [Others - Appointment of New Trustee](#) (EX).

For a conveyance of property (other than land/shares/units) from a trustee to a trustee refer to the document heading:

- [Conveyance – Other - Trustee to Trustee](#) (EX).

For a conveyance of marketable securities from a trustee to a trustee refer to the document heading:

- [Marketable Securities –Trustee to Trustee with stamped Deed](#) (EX); or
- [Marketable Securities – Trustee to Trustee \(no other doc\)](#) (EX).

A conveyance of units from a trustee to a trustee **must be** submitted for the Opinion of the Commissioner of State Taxation together with:

- a copy of the stamped document evidencing the appointment of the new trustee (if there is one in existence);
- a copy of the stamped Trust Deed establishing the trust;

- a copy of the resolution recording the retirement of the trustee and/or the appointment of the new trustee, and
- stamped copies of any amending Deeds (if applicable).

What *documents* can I stamp under this document heading?

The document can be in the form of:

- a LTO Form T1 - Memorandum of Transfer of Land; or
- any other document that conveys land from a trustee to a trustee.

What types of *transactions* can I stamp under this document heading?

A conveyance of land from a trustee to a trustee is deemed **suitable** for self-stamping on under this document heading where:

- there is no change to the relative beneficial interest of the trust property by the beneficiaries;
- the property remains subject to the same trust; and
- there is **no** consideration paid.

What stamp duty is payable on this document?

Exempt.

What evidence do I need to retain for audit purposes?

For audit purposes, you will need to retain the following documentation:

- a copy of the stamped document;
- a copy of the stamped Deed establishing the trust; and
- a copy of any stamped Amending/Variation Deeds (if applicable); and
- a copy of the resolution recording the retirement of a trustee and/or the appointment of a new trustee (if applicable).

Example 1 – Conveyance of Land from a trustee to a trustee

Ann is the trustee of the Smith Unit Trust. Ann owns farming land in Berri in her capacity as trustee of the trust.

Ann has been advised by her accountant to have a corporate trustee as trustee of the trust, and has set up a company for this purpose.

A Deed of Appointment of New Trustee has been executed and stamped, and the farming land now needs to be transferred to the new trustee.

Ann in her capacity as trustee of the Smith Unit Trust transfers the farming land to the company as trustee of the Smith Unit Trust and has executed a Memorandum of Transfer of Land evidencing this.

There is no change to the beneficial interest of the trust property.

As the requirements of section 71(5)(d) of the SD Act have been satisfied, the document is stamped Exempt.

What section of the SD Act applies?

Section 71(5)(d)
Schedule 2, Part 2, General Exemption 28