

<b>Document Class:</b>	<b>EXEMPTIONS</b>
<b>Document Name:</b>	<b>Transfer of Mortgage</b>
<b>Document Code:</b>	<b>EX</b>

### Introduction

This guide note applies to a transfer of a mortgage that transfers the mortgagee's interest in the mortgage to a new mortgagee.

The document will be exempt from stamp duty. The exemption applies to both the transfer of the:

- Mortgage; and
- the debt secured by that mortgage.

The document can be stamped under this document heading and will be exempt from stamp duty regardless of whether or not a consideration is passing between the parties.

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

If there is a transfer of a debt and there is no contemporaneous transfer of the mortgagee's interest in the mortgage, then the document must be submitted for the Opinion of the Commissioner of State Taxation, together with a detailed description of transaction.

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

The document can be in the form of:

- a LTO Form T3 - Memorandum of Transfer of Mortgage / Encumbrance or Lease; or
- any other document that conveys the mortgagee's interest in the mortgage to a new mortgagee.

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

A transfer of mortgage is deemed **suitable** for self-stamping under this document heading where:

- the document transfers the mortgagee's interest in a mortgage to a new mortgagee.

The exemption applies regardless of whether or not there is a consideration being paid.

### What stamp duty is payable on this document?

The document is "Exempt" from stamp duty.

**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.

**What section of the SD Act applies?**

Schedule 2, Conveyance or transfer on sale head of duty, Exemption 1.

Schedule 2, Conveyance operating as a voluntary disposition *inter vivos* head of duty, Exemption 2.