

## **MINOR TAXES – DEEDS – STAMPING REQUIREMENTS**

Deeds chargeable with stamp duty of \$10 will be exempt from 1 July 2006. This advice is issued to clarify which Deeds will be required to be stamped as exempt.

In general, in a situation where an instrument is required to be relied upon as being “duly stamped” for other purposes under the *Stamp Duties Act 1923* (the Act), then the relevant instrument must be stamped accordingly, regardless of whether or not it is chargeable with duty.

For example, to obtain the benefit of the exemption provisions of section 71(5) of the Act, a transfer of property to a beneficiary must be pursuant to a duly stamped instrument. Therefore, a Deed effecting or acknowledging, evidencing or recording a trust arrangement must be stamped.

Examples of such trust arrangements include:

- Deed establishing a Family Trust;
- Deed establishing a Unit Trust;
- Deed establishing a Superannuation Trust and
- Deed effecting or acknowledging, evidencing or recording that property is held on trust.

Examples of Deeds that do not require stamping include:

- Deed of Guarantee;
- Deed of Priority;
- Deed of Release and
- Deed of Indemnity.

A reminder that the following Deeds need to be submitted for the opinion of the Commissioner of State Taxation:

- A Deed of Family Arrangement dealing with a deceased estate. NB: A transfer of property pursuant to a Deed of Family Arrangement must be submitted for the opinion of the Commissioner of State Taxation together with the Deed of Family Arrangement;
- A Deed of Dissolution of Partnership;
- A Deed of Variation of a Trust which adds new or potential beneficiaries/objects to the Trust, and
- A Deed of Gift.