

## **CONDITIONS OF REVNET APPROVAL**

RevNet Approved Persons are granted an *Approval of a Special Tax Return Arrangement* (the "Approval") pursuant to which they are able to determine stamp duty and self-stamp instruments on RevNet.

Approved Persons are reminded that the Approval (and hence access to RevNet) is subject to the conditions contained in Part 4 of the Approval and reproduced here for your convenience.

RevenueSA has become aware through audit activity, that some Approved Persons are failing to observe the conditions of the Approval.

Breaches of the conditions will expose the Approved person to sanctions in line with the following:

### **1. Changed Circumstances**

Where the circumstances of the RevNet Approved Person change significantly, the RevNet Approved Person's Approval will be withdrawn and a fresh application required.

### **2. Minor Breach**

A written warning of the breach will be given together with future monitoring of the Approved Person to ensure that corrective action has been undertaken, at least going forward.

### **3. Breaches Due to Carelessness or a Lack of Knowledge**

A written warning will be given. The warning will contain a requirement that the RevNet Approved Person attend RevenueSA for updated training.

### **4. Significant Breaches Due to Intentional Disregard or Repeated Carelessness**

Temporary withdrawal of access to RevNet.

### **5. Fraudulent Activities or Participation in Schemes to Evade Legal Liability**

Permanent withdrawal of access to RevNet.

**FURTHER INFORMATION**

Further information regarding RevNet may be obtained from RevenueSA.

**Location**

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State Administration Centre  
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**Postal**

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RevenueSA  
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20/6/2008

COMMISSIONER OF STATE TAXATION

Historical Use Only

# Extract of Approval of A Special Tax Return Arrangement (for Stamp Duty Component)

## Part 4 Conditions of Approval

Pursuant to section 37 of the TAA, the Approval in relation to the use of RevNet and PRA (if applicable) is subject to the following conditions prescribed by the Commissioner:

- 4.1 All instruments must be appropriately endorsed with a RevNet Stamp immediately after the stamp duty liability on the instrument is confirmed and accepted on RevNet or the instrument is included in a PRA batch.
- 4.2 The method of payment for stamp duty on instruments stamped under the Approval shall be in the form of direct debit from a bank account nominated by the Approved Person.
- 4.3 Such payment shall be made within nine (9) calendar days (or such longer or shorter period as determined by the Commissioner from time to time) of the Approved Person creating the batch, either in RevNet or PRA, in which the relevant instrument has been processed.
- 4.4 Access to use RevNet will not be granted until at least one valid bank account is nominated by the Approved Person for the purpose of payment of stamp duty by direct debit and the necessary details are provided in writing to the Commissioner for direct debiting to occur.
- 4.5 The Approved Person must ensure that sufficient funds are available in the bank account nominated by that person for the purpose of payment of each of the batches extracted to RevenueSA for the payment of stamp duty.
- 4.6 Any fees or charges incurred by the Approved Person or the Commissioner due to the absence of sufficient funds in the nominated account required to pay the appropriate stamp duty are the responsibility of the Approved Person.
- 4.7 The Approval to utilise RevNet in no way negates any person's liability to keep records as required under the legislative provisions of the Act and the TAA.
- 4.8 The Approved Person must nominate premises which shall constitute the Approved Business Premises for the purposes of this Approval.
- 4.9 Information to ensure that the correct stamp duty has been paid in relation to an instrument and to enable the instrument to be identified (including all supporting documentation referred to in the RevenueSA Stamp Duty Document Guide) is required to be held by the Approved Person and be available to the Commissioner on request for a period of five (5) years after the instrument is stamped.
- 4.10 A copy (or original) of every instrument processed through RevNet and PRA by the Approved Person must be kept by the Approved Person for a period of five (5) years after the instrument is endorsed and be available for inspection by the Commissioner.

- 4.11 If the Approved Person has reason to believe that misleading or incomplete documentation has been produced in support of a request for the endorsement of an instrument, then the instrument must not be endorsed by the Approved Person.
- 4.12 Only the natural persons nominated in Appendix 1 by the Approved Person are authorised to have Administration Access to RevNet for the purposes set out in this Approval.
- 4.13 All natural persons authorised by the Approved Person to utilise RevNet for the purposes set out in this Approval shall have General Access to RevNet.
- 4.14 The Approved Person must ensure that all natural persons given Administrator Access or General Access to RevNet under this Approval, read, understand, and agree to the requirements set out in the RevNet Stamp Duty Guidelines Booklet and the relevant sections of the RevenueSA Stamp Duty Document Guide that relate to the classes of instruments that they self-stamp, before those persons use RevNet or PRA and the RevNet Stamp for the purposes set out in this Approval.
- 4.15 The Approved Person shall advise the Commissioner immediately in writing if any changes are required in relation to the natural persons as specified in Appendix 1.
- 4.16 It is the responsibility of the Approved Person to ensure access privileges (Administrator Access and General Access) to RevNet are used responsibly and only in the manner set out in this Approval. Access privileges must be revoked immediately for any natural person who is leaving the employment of the Approved Person, is taking leave for any extended period of time, or is not using RevNet responsibly or in the manner set out in this Approval.
- 4.17 The Approved Person must maintain a register of all those natural persons who, under their authority, are permitted to endorse instruments using the RevNet Stamp for the purposes set out in this Approval.
- 4.18 The Approved Person must follow the instructions regarding custody and security of the RevNet Stamp as set out in the RevNet Stamp Duty Guidelines Booklet.
- 4.19 Any RevNet Stamp issued by the Commissioner to the Approved Person remains at all times solely the property of the Commissioner. The Approved Person must surrender any RevNet Stamp in their possession to the Commissioner upon demand.
- 4.20 The Approval is not transferable and shall not pass by operation of law or otherwise to any successors in title to the business of the Approved Person.
- 4.21 The obligations imposed under conditions 4.9 and 4.10 will survive any termination of this Approval.
- 4.22 The Approved Person must notify the Commissioner immediately in writing if any of its banking/account details change in relation to the payment of stamp duty over RevNet.

- 4.23 The Approved Person shall notify the Commissioner in writing within fourteen (14) days providing full details of any change in any of the following:
- registered office of the Approved Person;
  - registered name or business name of the Approved Person;
  - principal place of business of the Approved Person;
  - name or names under which the Approved Person carries on business; and
  - ownership, either beneficial or legal of a majority of the issued shares of the Approved Person (if applicable).
- 4.24 Where the legal entity seeking approval from the Commissioner is doing so in the capacity as trustee of a trust, the trustee of the trust, as the relevant legal entity, is solely responsible for complying with the terms and conditions set out in this Approval.
- 4.25 In the event that access to RevNet is temporarily unavailable, PRA can be used to stamp instruments.
- 4.26 Instruments stamped via PRA shall be listed on PRA Document Details forms and PRA Cover Sheets as set out in Appendix 3 and in the RevNet Stamp Duty Guidelines Booklet, which operate to provide details of the instruments endorsed by the Approved Person. The PRA Document Details Form and PRA Cover Sheet shall be in an approved form as determined by the Commissioner from time to time.
- 4.27 PRA Document Details Forms and PRA Cover Sheets shall be completed in accordance with the requirements and instructions contained in the RevNet Stamp Duty Guidelines Booklet.
- 4.28 Any instrument chargeable with penalty and or interest must not be processed via PRA and must be forwarded to the Commissioner for assessment.