

# Replaced by Information Circular 97

**SOUTH AUSTRALIA**



**STATE TAXATION OFFICE**

**Stamp Duties**

**Circular No. 20**

## **FOREIGN CURRENCY TRANSACTIONS**

Where an instrument that is chargeable with ad valorem duty is expressed in a foreign currency the duty payable is based upon the conversion of such currency to Australian currency pursuant to Section 15 of the Stamp Duties Act.

The Office practice in determining the Australian currency equivalent is to use the buy rate from the Reserve Bank as at the date of the instrument. In the case of a conveyance on sale the buy rate is calculated as at the date of sale.

Any enquiries in relation to the above should be directed to the Stamp Duties enquiry area on telephone number 226 3750 or 226 3719.

26 May, 1992

COMMISSIONER OF STAMPS