

SOUTH AUSTRALIA



STATE TAXATION OFFICE

Stamp Duties

Circular No. 21

STAMP DUTY ON THE TRANSFER OF PROPERTY --TAXI CAB/HIRE CAR BUSINESSES

The Stamp Duties Act, 1923 requires stamp duty to be paid on written agreement transferring the ownership of property. Property includes goodwill, stock and any equipment.

Additionally where a change in the ownership of certain property is effected but there is no written agreement, a statement (obtained from the Stamp Duties Office) must be completed with the same information as a written agreement. Stamp duty is payable on this statement.

The written agreement or the statement obtained from the Stamp Duties Office must be presented to the Stamp Duties Office and stamp duty paid within two months of the date of the transfer of the business. If it is not presented within the two months all parties to the transaction are liable for prosecution under the Stamp Duties Act, 1923. Severe penalties may apply if convicted of such an offence. If the stamp duty is not paid within 2 months, penalty duty will be charged.

Stamp duty is payable on the total value of the "property" stated in the agreement/statement at rates known as "conveyance rates". In the case of a Taxi Cab or Hire Car business the value on which stamp duty is calculated includes any motor vehicle, the plates, goodwill for the business, the meter, radio, sign and any other equipment associated with the transfer of the taxi cab or hire car business. Where the Commissioner believes that the value stated on the agreement/statement is not a true value of the property or if the agreement/statement does not show a value, then the Commissioner may assess the stamp duty payable after obtaining a valuation of the property.

Agreements/statements may be lodged for stamping at the Stamp Duties Office, State Administration Centre, 200 Victoria Square between the hours of 9.00 am and 5.00 pm. Any enquiries may be directed to Mr Whitters on telephone 2263714. Agreements and statements may also be forwarded by mail to GPO Box 1353. Adelaide 5001.

3 June, 1992

COMMISSIONER OF STAMPS