

SOUTH AUSTRALIA



STATE TAXATION OFFICE

Stamp Duties

Circular No. 94

CALCULATION OF LIFE INTERESTS

Stamp Duties Circular No. 87 detailed in general terms the current methods and practices used by the Stamp Duties Office to determine the value of property for the purposes of calculating stamp duty payable.

Circular No. 87 (at page 8, point 6) states that where a life interest or remainder interest in property is to be conveyed, the value of the interest passing will be determined with reference to tables produced by an actuary.

Attached to this Circular is a table of life tenant factors based on the latest published Australian Life Tables 1985-87 and compiled by the Actuarial and Insurance Services Branch of Treasury Department of South Australia.

These Life Tenant Factors are to be used in situations where a life interest or a remainder interest is to be determined for stamp duty purposes.

Enquiries in relation to the above can be made to either:-

Richard Montgomerie, Senior Assessor, telephone 226 3733.
Ray Barnes, Manager, Stamp Duty Assessing, telephone 226 3716.