

**SOUTH AUSTRALIA**



**RevenueSA**

**Stamp Duties**

**Circular No. 184**

**STAMP DUTIES (CONVEYANCE RATES) AMENDMENT BILL 1999**

**BACKGROUND**

Your attention is drawn to the *Stamp Duties (Conveyance Rates) Amendment Bill 1999*, which was introduced into Parliament today. The Bill amends schedule 2 of the *Stamp Duties Act 1923* to give effect to the 1999/2000 State Budget announcement.

**TAX RATE CHANGE**

The rate of stamp duty payable on conveyances of property valued between \$500,000 and \$1 million will increase from 4% to 4.5%. In addition, the rate of stamp duty payable on conveyances of property valued in excess of \$1 million will attract a marginal rate of 5% instead of 4.5%.

The new rates will apply to documents lodged for stamping on or after the date of assent of the amending legislation. However, where the Commissioner of State Taxation is satisfied that an instrument lodged for stamping gives effect to a written agreement entered into prior to the date of the Budget, ie, prior to 27 May 1999, the instrument will be chargeable with duty at the old rates.

**FURTHER INFORMATION**

***Location***

RevenueSA  
Taxpayer Services  
Ground Floor  
State Administration Centre  
200 Victoria Square East  
ADELAIDE SA 5000

***Postal***

Commissioner of State Taxation  
RevenueSA  
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ADELAIDE SA 5001

***Telephone***

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(08) 8226 3734

***Website***

<http://www.treasury.sa.gov.au/tax.html>

27 May 1999

**COMMISSIONER OF STATE TAXATION**

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