

SOUTH AUSTRALIA



STATE TAXATION OFFICE

Stamp Duties

Circular No. 16

**STAMP DUTIES (ASSESSMENTS AND FORMS)
AMENDMENT ACT No. 74 of 1991**

***Penalties for failing to lodge a statement under
Section 71e of the Stamp Duties Act***

Your attention is drawn to the above Act which was assented to and came into operation on 12 December, 1991.

Several matters are dealt with in this amendment to the Stamp Duties Act, 1923.

Explanations relating to the Rental Duty and Motor Vehicle provisions are contained in separate Stamp Duties Circulars numbered 17 and 18 respectively.

This particular circular contains an explanation of the amendment to Section 71 e. Section 71 e imposes a liability on certain transactions effected without creating a dutiable instrument.

In 1988 the Act was amended to close a tax avoidance scheme whereby written offers were accepted by performance rather than in writing. At that time the amendment required a dutiable statement to be lodged whenever there were changes in legal or beneficial ownership of certain property not effected or evidenced by an otherwise dutiable instrument.

The intention of the Government in introducing the amendment is to ensure that those persons who have not lodged a statement as required under 71e of the Stamp Duties Act cannot continue to avoid the penalty sanctions that otherwise apply to any other taxpayer who has not met his/her obligations.

The amendment will ensure that if the dutiable statement is not lodged at the time the change in legal or beneficial ownership took place then penalties will be imposed on the statement in accordance with the existing penalty provisions applicable to instruments.

This circular should also be read in conjunction with Stamp Duties Circular No. 4 which deals with the level of Penalties payable for late lodgement and stamping.

Any enquiries should be directed to Mr Ray Barnes (08) 226 3716.

23 December, 1991

COMMISSIONER OF STAMPS