

**SOUTH AUSTRALIA**



**STATE TAXATION OFFICE**

**Stamp Duties**

**Circular No. 61**

**SECTION 71e OF THE STAMP DUTIES ACT, 1923  
OBLIGATION OF A PERSON TO LODGE A  
STATEMENT WITH THE COMMISSIONER**

Section 71e of the Stamp Duties Act, 1923 applies to transactions, which result in a change of ownership of a legal or equitable interest in land, a business, or goodwill of a business situated in South Australia or in an interest in a partnership. Ad valorem duty is chargeable on the transaction if,:-

"[Section 71e(1)(b)]

- i) the transaction is not effected by an instrument on which ad valorem duty is chargeable;

but

- ii) if the transaction had been effected, or wholly effected, by an instrument, the instrument would be chargeable with duty as a conveyance or as if it were a conveyance."

When such a transaction is effected the parties to the transaction should, pursuant to Section 71e(3) of the Act, lodge a statement in a form approved by the Commissioner. Duty is payable on the statement as if it were a conveyance effecting the transaction to which it relates (Section 71e(4)).

Each party to the transaction is guilty of an offence, if a statement relating to the transaction to which Section 71e applies is not lodged with the Commissioner within 2 months after the change in legal or equitable ownership of property is effected by the transaction. [Section 71e(6)]

## Under review, new publication being developed

In certain transactions, instruments wholly effecting such transactions have been executed subsequent to a transaction which falls within the provisions of Section 71e. Such instruments have then been lodged with this Office and stamped within the two month period in which a statement should be lodged as stated in the previous paragraph.

The Office has been asked whether it is necessary to furnish a statement pursuant to Section 71e(3) in these circumstances.

### **RULING**

Section 71e(1)(b)(i) will be taken to have applied to these circumstances and therefore if an instrument wholly effecting a transaction falling within Section 71e is executed, and lodged with this Office within two months of the transaction, a statement pursuant to Section 71e(3) does not need to be lodged at this Office.