



## STATE TAXATION OFFICE

**Stamp Duties**

**Circular No. 124**

### **STAMP DUTIES (MISCELLANEOUS) AMENDMENT ACT 1994 - MARKETABLE SECURITY TRANSFERS**

The Stamp Duties (Miscellaneous) Amendment Act assented to on 8/12/94 makes changes to several areas of the Stamp Duties Act. This circular covers the amendments to the Marketable Securities provisions of the Act.

The information contained in this circular is provided as a guide to the administrative effect of the new provisions.

#### **ABOUT THE AMENDMENT**

The purpose of the amendment is to consolidate the provisions covering marketable securities and establish the same nexus or liability to duty for off-market paper based transfers as the current nexus for CHES (paperless electronic) transfers.

The off-market transfers that are dutiable in this State are those which are of :

- a marketable security of a company incorporated in South Australia;
- a marketable security of a foreign company that has its registered office in South Australia;
- a unit in a unit trust scheme where the principal register is situated in South Australia;
- a unit in a unit trust scheme where there is no register in Australia, but the Manager/Trustee resides in South Australia.

Existing provisions for on-market transactions are unchanged. Duty is payable by both the buyer and the seller based on the location of the Broker.

A summary of the provisions governing transfers of marketable securities is shown overleaf.

Type	Stamp Duties Act	Liabile Party	Nexus	Duty	Lodgement	
<b>ON MARKET</b>						
CHESS	PT 3A	½ selling broker	location of broker	30¢ per \$100 of value per party	Stock Broker Return  Due 2.30 each  Thursday	
NON-CHESS	Division 2	½ buying broker	receiving broker			
<b>OFF MARKET</b>						
CHESS	PT 3A	transferee (buyer)	State of  Incorporation  of Company	60¢ per  \$100 of value	Return to SCH by 7th of the following month	
	Division 3	via chess participant				Lodgement form & Share Transfer
NON-CHESS	Sales s.60	Both Parties				Conveyancing rates
	Gifts s.71					

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