

## TRANSFER OF UNITS

Duty has been abolished on the transfer of units in a land owning unit trust from 1 July 2018.

However, land holder duty may apply if the unit trust holds [residential land](#) or [primary production land](#) and an acquisition or an increase in a prescribed interest has occurred.

A Section 102B Return is required to be completed and submitted for assessment together with a valuation report of the particular land by a licensed valuer if one is in existence.

Refer to the [Stamp Duty Land Holder Guide to Legislation](#) for further information relating to the land holder provisions.

If the unit trust holds land other than residential or primary production land, no documentation is required to be submitted for assessment.

### Transfer of units in a land owning unit trust arising from a sale pre 1 July 2018

To be submitted for assessment of duty together with:

- a copy of any valuation of the units made in connection with the transfer;
- a certified Balance Sheet and detailed Profit and Loss statements for the previous three years; and
- advice of any debt and its outstanding amount associated with the land.

You must also advise:

- the CT reference, description of land and improvements and market value of South Australian land held by the trust and any subsidiaries as at the date of transfer;
- the names of the unit holders and the number of units owned before and after the transfer; and
- if any of the unit holders are associates pursuant to Section 91(8).

If differing classes of units have been issued, the rights of each such class must be fully stated and a copy of the Trust Deed must be produced.

## Land Owning Unit Trust

Pursuant to Section 60A(3), the Commissioner can appoint a person to value land and may assess the duty payable by reference to that land value.

If a unit trust owns land, the land value may be reviewed to determine a value for the land as at the date of the unit transfer as part of the unit valuation process.

## Version History

Version No.	Release Date
1	May 2018
2	November 2018
3	July 2019
	Hyperlinks updated – April 2022