

Document Type:	Exemptions
Exemption Provision:	Appointment of New Trustee

Introduction

This Document Guide Note refers to an Appointment of New Trustee that records either the:

- retirement of a trustee;
- appointment of a new trustee; or
- appointment of a further trustee to the same trust

Where there is both an Appointment of New Trustee document together with a Memorandum of Appointment of New Trustee, both documents can be self-determined under this document type.

What documents can I self-determine under this document type?

The document can be in the form of:

- an Agreement (usually titled Appointment of New Trustee or Memorandum of Appointment of New Trustee); or
- a Deed (usually titled Appointment of New Trustee or Memorandum of Appointment of New Trustee).

What types of transactions can I self-determine under this document type?

An Appointment of New Trustee is deemed **suitable** for self-determination under this document type where:

- there is no change in the beneficial interest of the trust property by the beneficiaries;
- the document evidences the retirement of a trustee and/or the appointment of a new trustee; or
- the instrument evidences the appointment of a further trustee of the same trust.

In considering whether the appointment is part of a scheme for conferring a benefit, in relation to the trust property, upon the trustee or any other person to the detriment of the beneficial interests of any other person, the beneficial interest of the beneficiaries in the trust, before and after the conveyance, need

to be considered. If the beneficial interest of any of the beneficiaries of the trust has changed after the appointment, then the exemption will not apply.

What evidence do I need to retain for audit purposes?

For audit purposes, you will need to retain the following documentation either in paper form or electronic form:

- a copy of the documents;
- a copy of the Deed establishing the trust;
- evidence that a stamp duty determination has been made (i.e. Certificate of Stamp Duty, Document ID or stamped document); and
- a copy of any Amending/Variation Deeds (if applicable).

What Section(s) of the *Stamp Duties Act 1923* applies?

- Section 71(5)(d)
- Schedule 2, Part 2, General Exemption 28

What stamp duty is payable on this document?

This document is exempt from stamp duty.

Version History

Version No.	Release Date
1	May 2018
2	November 2018
3	July 2019