

Corporate reconstruction intra-group transfers

OFFICE USE ONLY

Lodgement No:

Approval Date:

Refusal Date:

Note: All parts of the form and the declaration must be completed. Please print all responses.

Please tick one: Application for ruling Application for exemption
(If ruling is chosen, please provide drafts of instruments or statements relating to the transaction or acquisition and any other relevant supporting information. If an exemption is chosen please provide the executed instrument or relevant statement together with any supporting information).

PART 1: CONTACT DETAILS

Applicant name:

Postal address:

Phone number: Fax number:

Email:

PART 2: CORPORATE GROUP NAME

PART 3: CORPORATE GROUP STRUCTURE

Please attach a flow chart of the existing and proposed (if applicable) corporate structure, including the following details for each group corporation:

- Corporation name
- ABN/ACN
- Date of registration
- Date corporation became part of the corporate group
- Percentage of shares held in any other group corporation

PART 4: CORPORATE GROUP CHANGES

Have any group corporations left or returned to the corporate group? Yes No

(Only include those group corporations who have acquired/transferred any of the group property listed at part 7).

If you tick **NO**, please go to next section.

If you tick **YES**, please attach a schedule including the following details for each relevant group corporation.

- Corporation name
- Date left/returned to corporate group
- List of property held at each date of leaving/returning to corporate group

TERRITORY REVENUE OFFICE

GPO Box 1974 Darwin NT 0801 ph: 1300 305 353 email: ntrevenue@nt.gov.au www.revenue.nt.gov.au

PART 5: PURPOSE OF INTRA-GROUP TRANSFER

Please state in full the purpose and intended outcome of the intra-group transfer, including the expected benefit to the manner in which the group carries on business. If there is insufficient space please attach a schedule.

PART 6: PARTY DETAILS (relevant as at date of intra-group transfer/s of property to transferee)

Transferor name:

Is the transferor a group corporation in the corporate group identified in parts 2 and 3?

- Yes (go to next question) No (no exemption applies)

Transferee name:

Is the transferee a group corporation in the corporate group identified in parts 2 and 3?

- Yes (go to next question) No (no exemption applies)

Please identify the relationship between the transferor and transferee by ticking all the boxes that apply from the following list.

- The transferor and transferee meet both of the following conditions.
- a) Were group corporations in the corporate group before the property was first owned by the transferor or another group corporation.
 - b) Have been group corporations in the corporate group at all times subsequent during which the property has been continuously owned by the transferor or another group corporation.
- The transferor and transferee meet both of the following conditions.
- a) Were group corporations in the same corporate group before the property came into the ownership of the transferor or another group corporation in the same corporate group by way of a transaction for which duty, or equivalent duty under a corresponding law of a State or another Territory has been paid.
 - b) Have been group corporations in the same corporate group at all times since the property has been continuously owned by the transferor or the other group corporation.
- The transferor or transferee is the parent corporation of the other party to the transfer and the transferor and the transferee became group corporations as a result of the parent corporation being interposed in the circumstances described in section 19 of the *Stamp Duty Act*.
- The transferee is the parent corporation of the transferor and 'land rich' duty (ie, duty under Part 3, Division 8A of the *Stamp Duty Act*) was imposed and paid for the transferee acquiring its shares in the transferor.
- The transferor and transferee have been group corporations in the corporate group for three (3) years.
- The transfer is between a parent corporation and a subsidiary of it, and either of the following apply:
- a) the parent corporation became the parent corporation of the subsidiary on the subsidiary's registration: or
 - b) the parent corporation became the parent corporation of the subsidiary after its registration and the subsidiary has been dormant since the subsidiary's registration and

the parent corporation remained the parent corporation of the subsidiary from the subsidiary's registration or from when it became the subsidiary's parent corporation until the property was transferred.

Note: The relationship between transferor and transferee provides the conditions for determining whether the property transferred is group property (section 21 of the *Stamp Duty Act*). If none of the relationships listed above exist, no exemption can be granted.

PART 7: TRANSFEREE ACQUISITION DETAILS (current acquisition)

Please provide details of the property acquired by the transferee, its unencumbered market value and the date of transfer. Attach a separate schedule if the space below is insufficient.

Description of Property	Unencumbered value	Date

PART 8: TRANSFEROR ACQUISITION DETAILS (previous acquisition)

Did the transferor acquire the property listed in part 7 from another group corporation?

Yes *Provide historical details of each transaction up to and including the date the property was acquired from outside the corporate group (include property details, date of transfer, transferor name and transferee name). Please attach a separate schedule if the space provided is insufficient.*

No (go to part 9)

Details	Acquisition/ transfer date	Transferor	Transferee

PART 9: PREVIOUS CORPORATE RECONSTRUCTION RULING OR EXEMPTION

Please provide details of any corporate reconstruction ruling or exemption (including a reference number) previously granted in respect of the property listed at part 7.

Note: This information will assist TRO to process your transactions.

PART 10: PROPERTY HELD ON TRUST

a Does the transferor hold the property as trustee? Yes (no exemption applies) No (go to question b)

b Does/will the transferee hold the property as trustee? Yes (no exemption applies) No (go to part 11)

PART 11: DUTIABLE TRANSACTIONS MADE UNDER ARRANGEMENT

Is the dutiable transaction an arrangement under which:

- a Part or all of the consideration has been or will be provided or received, directly or indirectly by a person other than a group corporation? Yes No
- b A group corporation is to be enabled to provide any of the consideration by a person other than: Yes No
- i) a financial institution by way of loan on ordinary commercial terms
- ii) a group corporation or
- iii) under an offer and sale of shares to the public in the circumstances mentioned in section 23(4)(b)(ii) of the *Stamp Duty Act*.
- c A group corporation is to dispose of any of the consideration through a payment or other disposition to a person other than a group corporation or a person other than by way of loan on ordinary commercial terms? Yes No

If **YES** to any of the above, no exemption applies. If **NO** to all of the above, please proceed to the declaration.

PART 12: DECLARATION

I declare that:

- I am authorised by the corporate group to make this declaration on its behalf.
- The transaction/s are for the purpose of changing the corporate structure to make internal adjustments to corporate arrangements.
- The transaction/s are necessary to give effect to that purpose and are not undertaken for any other purpose.
- The transaction is not a tax avoidance scheme or a part of a tax avoidance scheme or a scheme or part of a scheme of which a purpose (collateral or otherwise) is to frustrate the recovery of any duty, tax or royalty that is payable to the Territory by any member of the group.
- The transfer of, or agreement for the transfer, of the property is not part of an arrangement under which any corporation involved with any of the transactions ceases to belong to the same corporate group other than in the circumstances mentioned in section 23(4) of the *Stamp Duty Act*.
- If, within three (3) years of the transaction or acquisition to which an exemption for particular duties for corporate reconstruction was applied:
 - a) the transferor or transferee ceases to belong to the same corporate group or
 - b) part of all of the consideration for the transaction or acquisition is provided or received other than as permitted by section 20(2)(c)(ii) of the *Stamp Duty Act*, then

The Territory Revenue Office will be notified via the approved form F-SD-011: *Corporate Reconstruction Reassessment* (accompanied by the relevant instruments for assessment) within 30 days of the event described in a) or b) occurring.

- The information supplied is true and correct.

Authorised person's signature:

(The declaration must be completed by an authorised officer of the corporate group.)

Title/position:

Name:

Date:

WARNING: It is an offence under the *Taxation Administration Act* to provide information that you know is misleading in a material particular (maximum penalty 400 penalty units – current penalty unit values are available from www.revenue.nt.gov.au).

PRIVACY STATEMENT

The information in this form is required to determine whether or not you are eligible for an exemption from stamp duty. Any information you provide is on a voluntary basis but is needed to process your application for a ruling or an exemption. The information may be communicated to persons authorised under the *Taxation Administration Act*. You may review or correct any personal information provided by by contacting the Territory Revenue Office.

NOTES TO THE DECLARATION

Section 23(4) of the *Stamp Duty Act* provides that section 23(2) does not apply:

- a) if the transferor or transferee ceases to exist such as being deregistered under the *Corporations Act 2001* (Cth), other than under an arrangement, a significant purpose of which was to avoid the requirement that the transferor and transferee belong to the same corporate group for the three (3) years referred to in section 23 (1)(b) of the *Stamp Duty Act*; or
- b) if:
 - i) the transferor or transferee ceases to be a group corporation in the same corporate group because its shares, or the shares of a new parent corporation interposed between the transferor and transferee, are offered and sold to the public; and
 - ii) the shares are quoted on a recognised financial market within one (1) year after the offer to the public; or
- c) the transferor or transferee cease to be a group corporation in the corporate group and has no assets or no assets other than cash, money in an account at call or on deposit with any person or a negotiable instrument.

Section 20(2)(c)(ii) and (iii) of the *Stamp Duty Act* provide that the dutiable transaction has not been made under an arrangement under which a group corporation is to:

- i) be enabled to provide any of the consideration by a person other than as mentioned in section 20(3) of the *Stamp Duty Act*; or
- ii) dispose of any of the consideration through a payment or other disposition to a person other than a group corporation or a person other than by way of loan on ordinary commercial terms.

Section 20(3) of the *Stamp Duty Act* provides that for the purpose of section 20(2)(c)(ii), consideration may be provided by a financial institution by way of loan on ordinary commercial terms; by a group corporation of the same corporate group or under an offer and sale of shares to the public specified in section 23(4)(b).

DEFINITIONS

Corporate group means a group of corporations that are related because each corporation in the group is the parent corporation of a subsidiary of another corporation in the group.

Dormant means the corporation has not in the period:

- a) had any assets or liabilities other than share capital for subscriber shares or shares issued to replace subscriber shares of the same value on their redemption
- b) been party to an agreement or a beneficiary or trustee of a trust or
- c) issued or sold any shares or rights relating to shares other than subscriber shares, rights relating to subscriber shares or shares issued to replace subscriber shares to their same value on redemption.

Group corporation means a corporation that is a member of a corporate group (whether because it is the parent corporation or subsidiary of another member of the group).

Parent corporation means a corporation that owns at least 90 per cent of the shares issued in, and has the voting control over, one or more other corporations, other than in the capacity of a trustee.

Subsidiary means a corporation under the control of another corporation because at least 90 per cent of its shares are owned, and voting control over it is held by:

- (a) another corporation
 - (b) another corporation and one or more of its subsidiaries
 - (c) one or more corporations that are subsidiaries of the same corporation
- other than in the capacity of a trustee

Transferor in this form means the corporation from which dutiable property or a marketable security was conveyed, or from which a motor vehicle certificate of registration was transferred.

Voting control means a corporation has voting control over another corporation when it is in a position to cast, or control the casting of, 90 per cent or more of the maximum votes that can be cast at a general meeting of the other corporation other than under a debenture or trust deed securing the issue of a debenture.