

Statement of Acquisition – Acquisition of interests in land-holding corporations and unit trust schemes

NOTES: This statement must be completed by the acquirer, or if the acquirer is a corporation, by an officer of the corporation. Notes are provided at the foot of each section to assist you in completing the form. Please make use of these notes and carefully read the relevant legislation, Part 3, Division 8A of the *Stamp Duty Act*. If any points need to be clarified, please contact the Territory Revenue Office. The Act can be viewed on TRO's web site. Please also refer to the General Notes at the end of this form, concerning the lodgement and payment requirements and information that should be lodged with the statement. Please print your responses clearly in the spaces provided. If there is insufficient space in a particular field, attach a schedule clearly indicating which section it relates to.

I, of
Name Address

provide the following details in relation to my (or the corporation's) relevant acquisition.

SECTION 1: DETAILS OF LAND-HOLDING CORPORATION OR UNIT TRUST SCHEME

Details of land-holding corporation

Name of corporation:
Place of incorporation:
Corporation's registered address:

Were the shares in the corporation ever quoted on a recognised financial market? Yes No

If yes, what financial market were the shares quoted on?

For what period were the shares quoted? From: To:

Details of land-holding private unit trust scheme

Name of private unit trust scheme:
Name(s) of scheme's trustee(s):
Address of scheme's trustee(s):

(show registered address if trustee, or one of the trustees, is a corporation)

Was the private unit trust scheme ever not a 'private unit trust scheme'? Yes No

If yes, what date did it become a private unit trust scheme? / /

Notes to Section 1

Refer to section 56N of the *Stamp Duty Act* ('the Act') to determine whether a corporation or a unit trust scheme is a land-holding corporation or unit trust scheme. For acquisitions prior to 6 May 2009, a statement (section 56K) is not required to be lodged in relation to a:

- (a) corporation that has shares quoted on a recognised financial market (refer to the definition at section 4 (1) of the Act) and the quotation was not a tax avoidance scheme or part of a tax avoidance scheme; or
- (b) unit trust scheme that was not a 'private unit trust scheme' (refer to definition at section 56C(1) and 56C(1A) of the Act, as in force at that time).

TERRITORY REVENUE OFFICE

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SECTION 2: DETAILS OF RELEVANT AND PRIOR ACQUISITIONS

Part A – Relevant acquisition

Please provide the details of the person(s) who **acquired the interest(s)** that comprised the **relevant acquisition** of this statement.

Name:

Address:

Date of the relevant acquisition:

Means by which it was acquired:

Percentage of interest acquired:

If the relevant acquisition occurred as the result of the exercise of a right, such as an option, provide the date the right was acquired: / /

Part B – Prior acquisitions

Please supply the particulars of each other interest acquired in the land-holding corporation or private unit trust scheme by the person making the relevant acquisition and by any one or more **related persons** within the relevant period.

	Name	Address	Date of acquisition	% interest acquired
1				
2				
3				
4				
				Total

The total interests of the person and any one or more related persons in the corporation or unit trust scheme, whenever and however obtained, at the date of the relevant acquisition: %

Notes to Section 2

Part A relates to the current acquisition and you should include particulars of the interest that resulted in the relevant acquisition occurring. To avoid doubt, it is not necessary for there to be a transfer of shares or units for the acquisition of an interest in a land-holding corporation or trust. For example from 6 May 2009, a person (whether alone or together with related persons) who acquires, directly or indirectly, control over a land-holding corporation may be considered to have made a relevant acquisition of a 100 per cent interest in the land-holding corporation even if no shares or units were acquired by the person (see section 56P(2)).

From 1 July 2010, where an acquisition of an interest in a corporation or unit trust scheme is, or is to be, evidenced by a transfer of shares or units, section 56CAA(2) provides the acquisition is taken to occur on the earliest date of certain specified events, being the date that:

- the documents evidencing the transfer of, or the title to, the shares or units are delivered to the person acquiring the shares or units or to someone else on that person's behalf;
- all or any part of the consideration for the shares or units is given to the person from whom the shares or units are acquired or to someone else on that person's behalf;
- the name of the person acquiring the shares or units is registered on the register of the members of the corporation or unit trust scheme. This is the date that appears as the registration date in the register.

Also, where a **relevant transaction** (see section 56CA(1)) occurs and there is an **arrangement** (see section 56CA) that directly or indirectly reduces a person's entitlement to the distribution of property on the winding up of a corporation or termination of a trust, the Commissioner may determine that a person has made an acquisition of an interest, shareholding or unit holding in the corporation or unit trust the subject of the relevant transaction that is 100 per cent or a lesser specified percentage. For further information refer to Revenue Circular RC-SD-003: 2009-10 Budget Amendments – Landholding Corporations and Unit Trusts.

Details of the possibility of such acquisitions need to be included in this form.

Part B relates to other interests acquired in the relevant period, whether by the person who made the relevant acquisition or by related persons.

1. A **'relevant acquisition'** is defined in section 56P(1) of the Act. The means by which an interest may be **'acquired'** is set out in the definition of 'acquire' in section 56C(1) of the Act. Certain acquisitions are excluded from that definition. A deduction from the duty payable applies to certain acquisitions (refer to sections 56M(2) and (2A) of the Act).
2. The term **'interest'** is defined in section 56Q of the Act.
3. The term **'relevant period'** is defined in section 56C(1). It represents a period of three (3) years ending on the date of the relevant acquisition or if the relevant acquisition occurs because of an exercise of a right to acquire the interest, the period commencing three (3) years before the day on which the right was acquired by the person or a related person and ending on the date of the relevant acquisition.
4. Particulars of all acquisitions made by the person and by any one or more related persons in the relevant period, must be included in this section. The term **'related person'** is defined in sections 56C(3) and (4) of the Act.

SECTION 3: DETAILS AND UNENCUMBERED VALUE OF NORTHERN TERRITORY LAND-HOLDINGS

Part A - Entitlements at the date of relevant acquisitions

Provide the particulars and **unencumbered value** of all Northern Territory land that the corporation or unit trust was **entitled** to at the date of the relevant acquisition stated at Part A, Section 2.

Name of holding entity	Street address	Title particulars	% holding	Unencumbered value of holding
Total \$				

Part B - Entitlements held at the date of each prior acquisition

For each interest listed at Part B of Section 2, provide the particulars and unencumbered value of Northern Territory land holdings that the corporation or unit trust was entitled to at the date of each acquisition. List in the same order as in Part B of Section 2, referencing the property to acquisition identifier (i.e. 1, 2, 3 etc) in that section.

Acquisition identifier	Name of holding entity	Street address	Title particulars	% holding	Unencumbered value of holding
1					
2					
3					
4					
Total \$					

Notes to Section 3

1. The term '**land**' is defined at section 4(1) of the Act and includes:

- an estate and interest in land;
- a lease of land or mining tenement (or an interest in a lease or mining tenement);
- a fixture to land (including a tenant's fixtures or a fixture associated with mining operations conducted or formerly conducted, on the land).

2. The term '**mining tenement**' is defined at section 4(1) of the Act and includes (from 1 July 2008) rights to explore for resources such as exploration licences and exploration retention licences under the *Mining Act*.

3. For the purpose of the land-holder provisions, 'land' also includes anything fixed to the land irrespective of whether it would be regarded as a fixture at common law (refer to the definition of 'land' at section 56C (1) of the Act). Farming land is excluded where the transaction is between certain family members (section 56C(9)).

4. A corporation or unit trust scheme is **entitled** (section 56NB) to land at a particular time:

- that it is entitled to in its own right;
- of a 'linked entity' (refer section 56NA) to the extent of its proportionate interest in that entity ;
- that is subject to an agreement for sale or purchase by the corporation, unit trust or linked entity; and

- where land is held as co-owner with another person, the whole of that land unless the Commissioner is satisfied that reason for the other person being a co-owner is not to defeat the object of the Act..

5. where a **relevant transaction** (see section 56CA(1)) occurs after 6 May 2009 and there is an **arrangement** (see section 56CA) that directly or indirectly reduces a person's entitlement to the distribution of property on the winding up of a corporation or termination of a trust, the Commissioner may disregard the arrangement and determine that the person has an entitlement to receive 100 per cent or a lesser specified percent of the unencumbered value of the corporation or trust on its winding up or termination.

Details of the possibility of such entitlements need to be included in this form when determining the portion of the unencumbered value of land to which a land-holding corporation or private unit trust scheme would be entitled if each of its linked entities were to be wound up. For further information refer to Revenue Circular RC-SD-003: *2009-10 Budget Amendments – Landholding Corporations and Unit Trusts*.

5. The concept of a '**linked entity**' was introduced from 1 July 2006. Prior to that date, a corporation or unit trust scheme was entitled to whole of the land of a 'subsidiary' as defined in section 56N(5) of the Act in force at that time. Entitlements of a corporation or unit trust scheme prior to 1 July 2006 are determined based on the law at that time and the statement is to be completed accordingly . For further information on the amendments including transitional issues, refer to Revenue Circular RC-SD-001: *2006-07 Budget Amendments - Land Holding Corporations and Unit Trust*.

6. The term '**unencumbered value**' is defined in sections 4(1) and 4A of the Act.

SECTION 4: DETAILS OF PRIOR DUTY PAID

Provide the amount of Northern Territory marketable security duty and land-holder duty paid in respect of each relevant acquisition of an interest referred to at Part B Section 2. List in the same order as in Section 2.

Lodgement no.	Marketable security duty	Land-holder duty	Total paid
1			
2			
3			
4			
Total \$			

Notes to Section 4

Credit is given for Northern Territory land-holder duty paid and marketable security duty paid in relation to relevant acquisitions or any other acquisitions made in the relevant period. To assist in verifying the amount, please quote the document lodgement number or provide a copy of the embossed document/statement or a copy of the receipt. Credit is also given for certain other acquisitions made within the relevant period. For further information on the crediting arrangements, refer to Section 56M of the Act.

SECTION 5: REDUCTION OF DUTY FOR CERTAIN ACQUISITIONS

Section 56M(2A) of the Act provides a deduction of duty payable for certain acquisitions where, had the land been conveyed directly to the person or a related person who acquired the interest in the corporation or unit trust scheme, it would not have been liable to ad valorem duty because of a law of the Territory, or it would have been exempt because of an order under the *Family Law Act 1975* (Cth). If you claim that a deduction applies under section 56M(2A) or other provisions (including section 56M(2)(c)(viii) in force prior to 1 July 2006), detail the basis upon which the deduction applies. Where applicable, supporting information should also be provided.

SECTION 6: DECLARATION

I certify that the details provided in this statement are true and correct in every particular.

<input type="text"/>	/	/
<i>Signature</i>		<i>Date</i>

If signing on behalf of a corporation, clearly print your name and your position title.

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 requested in this form is required by law to determine your liability for stamp duty. The information may be communicated to persons authorised under the Act. You may review or correct any personal information provided by you by contacting the Territory Revenue Office.

GENERAL NOTES

Lodging and payment requirements

The statement must be lodged with the Territory Revenue Office and as a general rule, the duty paid within 60 days after the occurrence of the relevant acquisition otherwise interest and penalty tax may apply. For further information, refer to Commissioner's Guideline CG-SD-001: *Document lodgement and payment periods* and CG-GEN-002: *Interest and penalty tax* which can be accessed from TRO's web site at www.revenue.nt.gov.au.

Information requirements

The following information is required when lodging this statement for assessment of duty:

- A copy of any valuations or appraisals made by a licensed valuer or real estate agent of the Northern Territory land holdings prepared within three (3) months of the occurrence of the relevant acquisition and for each interest referred to in Part B, Section 2 if land holder duty has not already been paid on the acquisition of that interest.
- Complete financial statements of the corporation, or unit trust scheme and where applicable, of any linked entity or subsidiary.
- For a 'linked entity', chain of linked entities or subsidiaries (for interests acquired prior to 1 July 2006), a flow chart identifying the connections to the corporation or unit trust scheme (including the interest held in each) at the date of the relevant acquisition and when each interest referred to in Part B, Section 2 was acquired.