



**Transfer Duty Statement**

*Duties Act 2001 Section 18*

**Statement for a Dutiable Transaction NOT effected or evidenced by an Instrument**

Before completing this form, you should read the **Transfer Duty Statement - Form 2.3 Explanatory Notes**, which contain explanations and definitions of terms used in this form.

*Note: Items 1-7 and the Verification **must** be completed. Please **print** all responses.*

1. Identify the type of dutiable transaction (*choose one*):

- Transfer of dutiable property
- Agreement for the transfer of dutiable property
- Surrender of dutiable property that is land in Queensland or a transferable site area
- Share buy-back for a Queensland marketable security
- Vesting under an Act, Commonwealth Act or court order of dutiable property
- Foreclosure of a mortgage over dutiable property
- Acquisition of a new right on its creation, grant or issue
- Partnership acquisition
- Creation or termination of a trust of dutiable property
- Trust acquisition or trust surrender

2. Identify the dutiable property:

- |                                |                        |
|--------------------------------|------------------------|
| Land in Queensland             | Transferable site area |
| Queensland marketable security | Existing right         |
| Queensland business asset      | Chattel in Queensland  |

3. Detailed description of the property

4. Date of Transaction

5. Party Details

Name

Postal Address

Postcode

ABN/ACN

Relationship to the transaction

transferor/grantor/etc

transferee/grantee/etc

Name

Postal Address

Postcode

ABN/ACN

Relationship to the transaction

transferor/grantor/etc

transferee/grantee/etc

6. Is the consideration paid or payable equal to the unencumbered value? Yes  No
- If **YES**, amount of consideration \$
- If **NO**, unencumbered value \$
7. Does this transaction form part of an arrangement that includes other dutiable transactions? Yes  No
- If **YES**, please provide full details

## VERIFICATION

I/we hereby verify that I/we have read the Explanatory Notes relevant to this form and that the information supplied is true and correct.

Signature

Name

Date

Signature

Name

Date

The Office of State Revenue is collecting the information on this form to determine your liability (if any) under the *Duties Act 2001* for the transactions you have described on this form. Collection of this information is authorised by the *Duties Act 2001*. The information can only be disclosed by the Office to another party in the circumstances outlined in the *Taxation Administration Act 2001* and the *Freedom of Information Act 1992*. For further information see our website at [www.osr.qld.gov.au](http://www.osr.qld.gov.au)

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## Statement for a Dutiable Transaction NOT effected or evidenced by an Instrument

Form 2.3 is only to be used where there is no written instrument (document) or agreement for a dutiable transaction. These Explanatory Notes are designed to assist you with the completion of a **Transfer Duty Statement - Form 2.3**. Visit our website at [www.osr.qld.gov.au](http://www.osr.qld.gov.au) to obtain Revenue Rulings, Practice Directions, Information Sheets and Approved Forms relating to this and other State taxation subjects.

*Note: You do not have to return the explanatory notes with the completed form.*

### 1. Identify the type of dutiable transaction

Tick the option that best describes the dutiable transaction represented by your transfer. Please read through the following to ascertain the nature of the transaction.

You should tick:

- *Transfer of dutiable property* if the transfer is the only transaction for the property.
- *Agreement for the transfer of dutiable property* if the transaction is established through a transaction other than a transfer.
- *Surrender of dutiable property that is land in Queensland or a transferable site area* where a person abandons, abrogates, cancels, extinguishes, forfeits, redeems or relinquishes their right in either land or a floor space area.
- *Share buy-back for a Queensland marketable security* where there has been a share buy-back under the *Corporations Act* part 2J.1, division 2.
- *Vesting under an Act, Commonwealth Act or court order of dutiable property* if property is accrued to a person through legislation or an order of a court.
- *Foreclosure of a mortgage over dutiable property* relates where property of the mortgagor becomes the property of the mortgagee as a consequence of failure to repay a loan.
- *Acquisition of a new right on its creation, grant or issue* where there is an acquisition of a new right in respect of: land in Queensland; a lease or licence of a business, other than a franchise arrangement, conducted in Queensland; an option to acquire dutiable property if the acquisition of the property would be a dutiable transaction; a right to use an existing statutory licence granted by the State; a right to use an existing statutory licence granted by the Commonwealth if the rights under the licence are exercisable in Queensland; a cane production area granted under the *Sugar Industry Act 1999*; a water entitlement; a licence to do a thing that is prescribed under a regulation and sold or granted by the State, a government entity or a government owned corporation.
- *Partnership acquisition* if a person acquires a partnership interest in a partnership that either holds dutiable property; or has an indirect interest in dutiable property.
- *Creation or termination of a trust of dutiable property* - creation of a trust of dutiable property occurs where a person, who has acquired property other than as trustee, starts to hold the property as trustee. The termination of a trust of dutiable property occurs where a person, having held the property as trustee, starts to hold the property other than as trustee.
- *Trust acquisition or trust surrender* where a person acquires or surrenders a trust interest in a trust that holds dutiable property or has an indirect interest in dutiable property.

### 2. Identify the dutiable property

Tick the option that best describes the *dutiable property* subject to the transaction. Please read through the following to ascertain the nature of the property being transferred.

- *Land in Queensland* is land located within Queensland.
- *Queensland marketable security* is:
  - (a) any share or right relating to a share in a Queensland company or society;
  - (b) any share or right relating to a share in a foreign company that is kept on the Australian register kept in Queensland;or

(c) any right or interest, whether described as a unit or otherwise, of a beneficiary under a public unit trust registered on a register kept in Queensland.

It does not include any share, right or interest that is quoted on a market operated by a registered stock exchange, such as the Australian Stock Exchange.

- *Queensland business asset* is any of the following:
  - (a) goodwill;
  - (b) a statutory business licence used for carrying on a business;
  - (c) a right to use a statutory business licence used for carrying on a business;
  - (d) the business name used for carrying on a business;
  - (e) a right under a franchise arrangement used for carrying on a business;
  - (f) a debt of a business;
  - (g) a supply right of a business;
  - (h) intellectual property used for carrying on a business; or
  - (i) personal property in Queensland of a business.
  
- *Transferable site area* is floor space area that:
  - (a) is recorded in a register kept by a local government;
  - (b) derives from the unused development potential of land in Queensland that contains improvements of heritage value; and
  - (c) may, subject to obtaining all necessary consent and approvals, be used in the development of other land in Queensland.
  
- *Existing right* is any of the following:
  - (a) an existing statutory licence, other than a statutory business licence, granted by the State;
  - (b) an existing statutory licence, other than a statutory business licence, granted by the Commonwealth if the rights under the licence are exercisable in Queensland;
  - (c) an existing right to use a statutory licence, other than a statutory business licence, granted by the State;
  - (d) an existing right to use a statutory licence, other than a statutory business licence, granted by the Commonwealth if the rights under the licence are exercisable in Queensland;
  - (e) an existing concession or licence to conduct a business in Queensland, other than a franchise agreement;
  - (f) an existing lease or licence of a business conducted in Queensland, other than a franchise agreement;
  - (g) existing rights under a joint venture if the joint venture has dutiable property not solely comprising chattels;
  - (h) an existing right of the holder of a mortgage, charge, bill of sale or other security over dutiable property located in Queensland, other than the holder of a mortgage-backed security;
  - (i) an existing option to acquire dutiable property if the acquisition of the property would be a dutiable transaction;
  - (j) an existing right of pre-emption for dutiable property;
  - (k) an existing right to acquire dutiable property;
  - (l) an existing right to exploit dutiable property, other than a business asset that is intellectual property; or
  - (m) an existing right to the income from dutiable property.
  
- *Chattel in Queensland* refers to chattels located in Queensland.

### 3. Detailed description of the property

The description should be sufficiently detailed to enable identification of the property.

### 4. Date of Transaction

Provide the date the transaction occurred.

**5. Party Details**

Provide the full name, postal address, ABN/ACN and relationship to the transaction for all parties to the transaction. A party to the transaction is any person that currently has an interest in the property and any person who will have an interest in the property. If there are more than 2 parties to the transaction please complete a further Form 2.3.

**6. Is the consideration paid or payable equal to or greater than the unencumbered value?**

Indicate whether the consideration paid or payable is equal to or greater than the unencumbered value of the property being transferred. Please provide the appropriate value in the applicable box. Where the consideration is less than the unencumbered value, sufficient evidence must be obtained to substantiate this value and be available for verification upon request.

The unencumbered value of property is the value of the property without regard to:

- (a) any encumbrance; or
- (b) any arrangement.

**7. Does this transaction form part of an arrangement that includes other dutiable transactions?**

Where the transaction forms part of an arrangement that includes other dutiable transactions, please provide the full details of the other transactions (ie. contract of sale between XYZ Pty Ltd and PBF Pty Ltd dated 23/07/20xx)

**Verification**

The verification is to be completed by at least one of the parties listed in Item 5.

## Queensland Office of State Revenue locations:

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