

REGISTRAR-GENERAL'S NEWSLETTER

APRIL 2001



Office of the Registrar-General: Land Titles Office - Titles Production - Births, Deaths and Marriages - General Registry

Northern Territory Attorney-General's Department

LAND TITLES OFFICE

Reminder

When lodging forms under the *Land Title Act* the front and back of a form count as two pages. If you attach an extra sheet you will be charged \$135.00 for a non-standard form.

Recording GST Amounts on Transfer Forms

Following on from the article in our previous newsletter, there were no issues raised by clients indicating this proposal would cause problems. Accordingly, from now on the GST Amount (if any) is to be recorded in the "Consideration" box on each transfer form in brackets after the GST inclusive amount.

EXAMPLE 1 - If the consideration inclusive of GST is \$110,000.00 and the GST payable on the transfer is \$10,000.00, it should be recorded as:

\$110,000.00 (including \$10,000.00 GST)

EXAMPLE 2 - If the consideration is \$110,000.00 and the transfer is not subject to GST, it should be recorded as:

\$110,000.00 (Nil GST)

At this stage, while LTO staff will remind clients to include the GST amount, the requirement is not mandated by legislation and therefore a failure to separately identify the GST amount will not result in rejection of the form. However, as the exercise is designed to provide information to valuers that is critical to the functioning of our industry, particularly for providing valuations to banks when assessing loan applications, your full co-operation is requested. The level of compliance will be closely monitored in the coming months to determine whether legislative backing is necessary.

Value of Lot on Transfer Forms

It seems there is some confusion on the question of whether the amount of consideration and the value of the lot must be included on transfer forms. Section 61(1)(c) of the *Land Title Act* makes it clear that both amounts must be included.

An amount of \$1.00 may be acceptable for the amount of consideration but is not acceptable as the value of a lot. If the transfer is by Court Order then these words should be typed in the place where the consideration is normally inserted.

If the client insists that the value of the lot is not available they should refer the matter, in writing, to the Registrar-General for consideration. This should be done before

settlement day and not on the day of settlement as an immediate decision may not be able to be obtained.

Witnessing requirements for consents

Witnessing requirements for consents are the same as those that apply to the witnessing of forms under the *Land Title Act*. See Registrar-General's Directions.

If a mortgagee is consenting to the lodgement of a form then the mortgagee must execute the consent in accordance with the *Corporations Law* or the person consenting on behalf of the mortgagee must execute the consent form (or panel) pursuant to a relevant power of attorney. You will need to insert the power of attorney number, show the position held (if necessary) and have a qualified witness.

Optional Issue of Certificates as to Title

Just a further reminder that a paper certificate as to title is not automatically issued. The Registrar-General must issue a certificate containing the indefeasible title for a lot at the written request of the registered owner. However, if the lot is subject to a registered mortgage, the Registrar-General may issue the certificate as to title only if the mortgagee consents to the issue of the certificate.

The correct form to use when applying for issue of a certificate as to title is Form 104. If you apply for the certificate at the same time as you are lodging another dealing you will not be charged any fee for the issue of the certificate.

If you fail to lodge a Form 104 with your other dealings and at a later time you decide that you would like a certificate as to title issued, you can still apply but you will be charged a fee of \$85.00 as from 30 April 2001.

New receipt slip for account clients paying bills

The Office is currently designing a new receipt slip for account paying clients to personally pay their invoices.

This will alleviate some previous confusion in this regard where payments were made on the LTO search form.

These receipts will be available shortly.

Review of new Land Legislation

As we alluded to previously, a review is to be undertaken in May to assess the first six months of operation of the *Land Title Act* and the *Law of Property Act*. Whilst there are a number of issues that we have already identified that need to be addressed, if there are any issues that are presenting real difficulties for you we are keen to find out so that they can be given due consideration.