



Northern  
Territory  
Government

# CBR USER GUIDE

TERRITORY REVENUE OFFICE

2008



# Contents

<b>1 Introduction</b>	<b>2</b>
<b>2 The CBR program</b>	<b>3</b>
<b>3 Obligations of approved persons</b>	<b>3</b>
3.1 Records to be kept by approved persons	3
3.2 Safeguarding Stamps	3
<b>4 Definitions</b>	<b>4</b>
<b>5 Approved instruments</b>	<b>8</b>
5.1 Conveyance	8
5.2 Deed	13
<b>6 First Home Owner Concession (FHOC)</b>	<b>14</b>
6.1 Application form	14
6.2 Assessing an application	14
<b>7 Principal Place of Residence Rebate (PPRR)</b>	<b>15</b>
7.1 Application form	15
7.2 Assessing an application	15
<b>8 Stamping of instruments</b>	<b>16</b>
8.1 Original instrument	16
8.2 Copy	16
8.3 Transfer in conformity with a contract of sale	17
8.4 Contract with nominee or trustee	17
8.5 First Home Owner Concession (FHOC) or Principle Place of Residence Rebate (PPRR)	17
<b>9 Collection of duty</b>	<b>19</b>
<b>10 Return lodgement</b>	<b>19</b>
<b>11 Underpayments</b>	<b>19</b>
<b>12 Overpayments</b>	<b>20</b>
<b>13 Refunds and remissions</b>	<b>20</b>
<b>14 Penalties</b>	<b>20</b>
<b>15 Undertaking by Commissioner</b>	<b>20</b>
<b>16 Contact details</b>	<b>21</b>

# 1 Introduction

The Conveyance by Return (CBR) scheme is an approved special tax return arrangement under section 49 of the *Taxation Administration Act 2007*. Subject to the terms and conditions detailed in this guide, CBR allows approved persons to effectively and accurately calculate stamp duty on approved instruments. These instruments can then be stamped and the duty payable remitted to the Commissioner by way of a monthly return.

This guide is designed to assist approved persons in satisfying the requirements of CBR. The information provided is based on legislation in force as at 1 January 2008<sup>1</sup> and covers:

- The type of instruments that are approved instruments and provides guidance on how to determine whether an instrument is an approved instrument;
- How approved instruments are to be stamped;
- The record keeping requirements for approved persons;
- The process for collection and payment of duty; and
- The penalties for failing to comply with CBR requirements;

Upon determining that an instrument is an approved instrument, full details are to be entered on CBR. For step-by-step instructions on using the program see the 'CBR User Manual'.

<sup>1</sup> Care has been taken to ensure that the information contained in this guide is accurate, however, readers are advised to check the Stamp Duty Act which can be found under Legislation at [www.revenue.nt.gov.au](http://www.revenue.nt.gov.au)

## 2 The CBR program

The CBR program automatically:

- allocates an instrument number;
- determines the amount of duty payable on an approved instrument; and
- maintains an electronic register of assessed instruments. Relevant information provided by CBR must then be transposed onto the approved instrument.

The following procedure should be used.

- Enter the details of the approved instrument into CBR (see CBR User Manual). This will calculate the amount of stamp duty to be applied to that instrument and record data relevant to the transaction.
- Stamp and endorse the approved instrument with the required details (see item 8 stamping of instruments examples).

The CBR program automatically produces a 'Register of Instruments' at the end of the return period. This register contains a schedule of all instruments stamped in the specified return period.

CBR also produces an electronic extract of the instruments stamped in the current return period. This information will be written to a file that may either be forwarded to the Commissioner via email (ntrevenue.ntt@nt.gov.au), or on a floppy disk.

## 3 Obligations of approved persons

### 3.1 Records to be kept by approved persons

- Approved persons must retain a copy of all stamped instruments and sufficient records to show for audit purposes that the correct stamp duty has been accounted for by return on all approved instruments held or processed by them.
- Such records must be kept for a period of five (5) years. The five-year period shall be deemed to commence from the date being the end of the month to which the return relates.
- For the purpose of keeping sufficient records, the approved person must keep original copies of all relevant declarations and forms (including but not limited to original copies of the fully completed Application form for the First Home Owner Concession (FHOC) and the Principal Place of Residence Rebate (PPRR), any evidence required to support the application and stamp duty information forms).

### 3.2 Safeguarding stamps

The approved person is responsible for the security of the stamps provided by the Commissioner of Territory Revenue.

If a stamp is lost or stolen, the Commissioner must be contacted immediately.

## 4 Definitions

- Allowable Period** The allowable period is whichever of the following occurs first:
- The period of 60 days from the date of execution or exchange of contract elapses, or in the case of an eligible conditional agreement the earliest of the following dates:
    - 60 days after the date upon which all relevant conditions to the agreement are satisfied;
    - 60 days from the date of the conveyee having the right to possession of the property, with any deferment of the conveyee's right to possession due to the leasing of the property disregarded;
    - Where there has been a sub-sale of the property or there has been a subsequent conveyance of the property at the direction of the conveyee, 60 days from the date of this occurring;
    - The date specified under a written notice by the Commissioner to lodge the agreement; or
      - where the agreement is an off-the-plan conditional agreement or subdivision conditional agreement, 24 months after the date on which the agreement was first executed; or
      - otherwise, 12 months after the date on which the agreement was first executed.
  - Settlement of the property occurred.
- Approved Instrument** An instrument that has been approved by the Commissioner for assessment and stamping under the CBR.
- Approved Person** A person approved or required by the Commissioner to pay stamp duty on instruments by way of return.
- CBR** Means Conveyance By Return, the electronic program under which approved persons assess stamp duty on approved instruments and submit monthly returns to the Commissioner.
- CEO Housing** Means the Chief Executive Officer (Housing).
- Commissioner** The Commissioner of Territory Revenue.
- Conveyance** Includes the grant of property (but not the grant of a lease other than a Convertible Crown lease), the transfer or assignment of property; the vesting of property in, or the accrual of property to a person, the foreclosure of a mortgagor's equity in redemption in mortgaged property, an agreement to make a conveyance and a transaction that is taken to be, or treated as, a conveyance under the SDA.

## Dutiable Property

- Land.
- The goodwill of a business undertaking carried on or to be carried on in the Territory, or in the Territory and elsewhere, including any restraint of trade arrangement which, in the opinion of the Commissioner, enhances or is likely to enhance the value of the business.
- A right to use in the Territory a business name, trading name or trade mark that is used in connection with such a business undertaking.
- A right to use in the Territory a thing, system or process that is used in connection with such a business undertaking and is the subject of a patent, a registered design or copyright, or a right to use an adaption or modification of such a thing, system or process.
- A right to use in the Territory information or technical knowledge connected with such a business undertaking.
- A patent, a registered design or a copyright.
- A statutory licence or permission (Territory or Commonwealth) used in or in connection with such a business under-taking, including a licence or permission surrendered or relinquished or for which an application for renewal is not made and the licence or permission, or a similar licence or permission, is given, granted or issued to another person where, in the opinion of the Commissioner, the giving, grant or issue amounts to or has the same effect as a transfer of the licence or permission.
- An option to purchase dutiable property or an interest in dutiable property.
- Chattels, if part of a transaction in which other dutiable property is conveyed, acquired or created or the beneficial ownership is changed, other than:
  - goods, wares or merchandise that are stock-in-trade;
  - materials held for use in manufacture;
  - goods under manufacture;
  - livestock;
  - any motor vehicle in respect of which a motor vehicle certificate of registration is or will, in the opinion of the Commissioner, be issued;
  - cash or money in an account at call;
  - negotiable instruments, and money on deposit with any person and includes an estate or interest (which may be a partnership interest) in dutiable property.

## Exempt Organisation

A public hospital, public benevolent institution, religious institution or public education institution or a council, society, organisation or other body established or carried on exclusively or principally for the promotion of the interests of a school (other than a school carried on for the profit of an individual).

<b>First Home Owner Concession</b>	A stamp duty concession is available for eligible applicants. The maximum amount of the available concession is stated in the application form and is available on the TRO website at <a href="http://www.revenue.nt.gov.au">www.revenue.nt.gov.au</a> .
<b>GST</b>	Has the same meaning as in the <i>A New Tax System (Goods and Services Tax) Act 1999</i> of the Commonwealth.
<b>Instrument</b>	A contract of sale, a transfer of land and a deed.
<b>Land</b>	Means land in the Territory and includes: <ul style="list-style-type: none"><li>• A lease of land;</li><li>• A mining tenement, including information relating to the tenement; or</li><li>• A fixture to land, including a tenant's fixture or a fixture associated with mining operations conducted, or formerly conducted, on land.</li></ul>
<b>Lease</b>	Includes a lease granted under an Act, a sub-lease and an agreement for a lease or sub-lease and a franchise arrangement.
<b>Nominee</b>	The person to whom the property is being transferred where the contract has been signed by an agent, on behalf of this person, and this person is named in the contract as the purchaser.
<b>Original Instrument</b>	The instrument which bears the duty (not a copy).
<b>Principle Place of Residence Rebate</b>	A stamp duty rebate available for eligible applicants. The maximum amount of the concession is stated in the application form and is available on the TRO website at <a href="http://www.revenue.nt.gov.au">www.revenue.nt.gov.au</a>
<b>Related</b>	For the purpose of this guide includes: <ul style="list-style-type: none"><li>• Related by blood, marriage (including de facto relationships), or co-ownership (such as by partnership or joint venture).</li><li>• Related corporations – if one is:<ul style="list-style-type: none"><li>▫ a holding company of another corporation</li><li>▫ a subsidiary of another corporation or</li><li>▫ a subsidiary of the holding company of another corporation.</li></ul></li><li>• Related natural person and corporation – by virtue of the fact that one is a director or secretary or other officer (as defined in the Corporations Law) of the other, or holds shares or units or some other interest in the other.</li><li>• Related corporation and trustee – if the corporation, shareholder, director or secretary of the corporation is a beneficiary of the trust, or a related corporation is a beneficiary (whether contingently entitled or not)</li></ul>

- Related trustees – if there are one or more beneficiaries common to the trusts (whether contingently entitled or not).
- Related natural person and trustee – if the person/s is/are beneficiary/ies under the trust (whether contingently entitled or not).
- Related by prior or current business relationship.

**The SDA** Means the *Stamp Duty Act*.

**The TAA** Means the *Taxation Administration Act 2007*.

## 5 Approved instruments

Under CBR, approved persons are authorised to assess and stamp approved instruments. This section provides details of what instruments are approved, those that are not approved, guidance of how to determine what category an instrument fits into and the information that must be contained within the instrument or obtained prior to an instrument being processed.

Any instrument that is not an approved instrument can not be processed under CBR and must be submitted to the Commissioner for assessment.

### 5.1 Conveyance **5.1.1 Approved**

A contract of sale or transfer of land (where the purchase price is equivalent to the unencumbered value) and the contract of sale or transfer is one of the following:

- A single conveyance of residential property between parties who are not related.
- A single conveyance of commercial property between parties who are not related where there is no associated conveyance of business property (ie the conveyance does not involve a sale of business).
- A single conveyance to nominees pursuant to a contract of sale where the nominees are specified in the contract.

### **5.1.2 Not approved**

- Any conveyance that conveys property other than land.
- Any conveyance where the transferor (vendor) and transferee (purchaser) are related parties.
- Any conveyance where the transferee (purchaser) assumes any liability, such as a mortgage liability.
- Any conveyance that is part of a transaction or series of transactions or where there is more than one conveyance (contract or transfer), executed within 12 months, between the same parties.
- Any contract and subsequent transfer where the purchaser under the contract and the transferee in the subsequent transfer differs except where the transferee has been named as a nominee under the contract.
- Any conveyance where the total consideration expressed in the contract or transfer does not reflect the full unencumbered value of the property.
- Any transaction where full or part of the consideration is not payable by money, except where the full amount of consideration has been expressed in the contract in money terms.

- All conveyances of commercial property (land) where there is an associated conveyance of business property, ie part of the transaction involves a sale of business.
- Any transaction where there is a conveyance by direction, ie the original purchaser under the contract of sale has directed the Vendor to transfer the property to another party.
- Any transaction that amounts to an option agreement or any conveyance that results from an option agreement.
- Where exemptions or concessions other than the FHOC under section 89 or PPRR under section 90 of the SDA are being claimed.
- Any contract involving multiple purchasers' where there is a variation, in the subsequent transfer instrument, of the share or interest being purchased/acquired.
- Any contract with a provision for the conveyance of other property or lease of the property being transferred, such as one of the following.
  - The purchaser will transfer a parcel of land to the vendor as part satisfaction of the purchase price.
  - The vendor allows the purchaser to occupy the property (for a fee) prior to settlement unless the property is residential property.
  - The purchaser agrees to lease the property back to the vendor unless the property is residential property.

### 5.1.3 Assessing an approved conveyance

#### 5.1.3.1 Contract of sale

If you are satisfied that the contract is an approved instrument it can be assessed on CBR by entering the relevant details of the contract into CBR. Prior to entering these details you must ensure that all appropriate information has been provided using the following checklist.

- Has the contract been dated and is the date within the allowable period?
- Does the contract include the following:
  - The names of the parties (Buyer and Seller)?
  - The purchase price?
  - The property details? The volume and folio numbers of a parcel of land often change, however you must ensure that the following are provided:
    - Parcel (Lot/Section Number);
    - Location (Town/Hundred); and
    - Unit (if applicable).

- If there has been a correction to any of the details in the contract it must be initialled by the Approved Person to show that the correction was made prior to stamping.
- Has the contract been executed ie (signed) by the Vendor (if completed by way of exchange of contracts) or the Vendor and Purchaser (if not completed by way of exchange). This can be determined by checking the following:
  - Have all of the parties (or their attorneys) executed (signed) the contract?
  - If any party is a company, has the company seal been used or have directors and secretaries signed the contract without the company seal, stating that they sign as directors and secretaries?
  - Have the signatures of all parties been witnessed? This is not absolutely necessary, but ideally they will be witnessed.

**Note:** There is no requirement to witness signatures when a company executes a contract.

- If the contract has been executed for any party under a letter of authority, ensure that the contract has been signed in accordance with the letter of authority.
- Are there any special conditions? If so, consider the following:
  - If the special conditions have the effect of increasing the purchase price (except when the increase is as a result of the Purchaser occupying the property, for residential purposes, prior to settlement), then the contract is to be assessed on the increased price.
  - If the special conditions have no effect on, or decrease the purchase price, then the contract is to be assessed on the purchase price without the decrease.
  - If there is a special condition which links the completion of this contract to the completion of one or more other contracts you are unable to stamp the contract on CBR. The instrument must be submitted to the Commissioner.
- If all the above checks have been satisfied the contract details can be entered in CBR and the duty payable collected.
- The contract can be stamped once all the details have been entered in CBR and the duty payable is paid into your trust account.

### 5.1.3.2 Transfer in conformity to a contract of sale

If you are satisfied that the transfer is an approved instrument it can be assessed on CBR by entering the relevant details of the transfer into CBR. Prior to entering these details you must ensure that all appropriate information has been provided using the following checklist.

- Has the transfer been dated and is the date within the allowable period?
- Are the following details the same as on the contract?
  - The names of the Vendor and Purchaser.
  - The proportion of the property being transferred to each of the purchasers (if indicated on the contract).
  - The purchase price.
  - The property details. The volume and folio numbers of a parcel of land often change, however you must ensure that the following are identical:
    - Parcel (Lot/Section Number);
    - Location (Town/Hundred); and
    - Unit (if applicable).
  - Any corrections made to the items listed above must be initialed by the approved person to show that the correction was made prior to stamping.
- Is there evidence that the parties are related and has the instrument been executed? Use the following checklist;
  - Have all of the parties (or their attorneys) executed (signed) the transfer? If the transfer is not fully executed (signed) it cannot be assessed.
  - If one of the parties is a company, has the company seal been used or have company officers signed the transfer without the company seal? Company officers must state under what capacity they are signing, for example director, secretary, etc.
  - Are any of the parties' signatures the same or do they have the same surname? If so and the parties are related the instrument is not an approved instrument. It must be lodged with the Commissioner for assessment.
  - If the transfer has been signed on behalf of a party, this can only be done under a registered power of attorney. Has a power of attorney registration number been quoted? Has the attorney's signature been witnessed?
  - Have qualified witnesses witnessed the parties' signatures? If they have not been witnessed, or the witness did not have the required qualifications (eg Commissioner for Oaths), the transfer cannot be assessed.

**Note:** There is no requirement to witness the signatures of company officers when a company executes a transfer of land.

- If all the above checks have been satisfied the transfer details can be entered in CBR (refer to CBR User Manual) and the duty payable collected.
- If the transfer is being entered on CBR in the same month as the contract, it is to be added under the assessment number assigned

to the contract when that was entered on CBR. The stamping on the contract will show the assessment number.

- If the transfer is being entered on CBR in a different month to the contract then it is to be entered under its own assessment number (as duty will have already been paid on the contract).
- The transfer can be stamped once all the details have been entered in CBR and the duty payable is paid into your trust account.

### **5.1.3.3 Transfer is the only instrument evidencing the sale**

CBR automatically assesses the amount of stamp duty payable once the relevant details are entered. Prior to entering these details you must determine whether it is an approved instrument and that all appropriate information has been provided. Use the following checklist:

- Have you obtained a statutory declaration signed by the purchaser stating that the transfer evidences this transaction only and that the parties are not related?
- Have the following details been completed on the transfer?
  - The transfer has been dated and the date falls within the allowable period. The date of the transfer is the date of execution and if not within the allowable period it must be submitted to the Commissioner.
  - The names of the parties.
  - The purchase price.
  - The property detail:
    - Parcel (Lot/Section Number);
    - Location (Town/Hundred);
    - Unit (if applicable); and
    - Volume and Folio.
  - The transfer has been executed by all parties.
  - Any corrections made to the items listed above must be initialled by the approved person to show that the correction has been noted.
- Is there any indication that the parties may be related and has the instrument been executed? Use the following checklists:
  - Have all of the parties (or their attorneys) executed (signed) the transfer? If the transfer is not fully executed (signed) it cannot be assessed
  - If one of the parties is a company, has the company seal been used or have company officers signed the transfer without the company seal? Company officers must state under what capacity they are signing for example director, secretary, etc.
  - Are any of the parties' signatures the same or do they have the same surname? If so, and the parties are related, the instrument

is not an approved instrument. It must be lodged with the Commissioner for assessment.

- If the transfer has been signed on behalf of a party, this can only be done under a registered power of attorney. Has a power of attorney registration number been quoted? Has the attorney's signature been witnessed?

## 5.2 Deed **5.2.1 Approved**

- A deed which is not liable for duty under any other head of duty under the SDA. For example, if the deed is a conveyance it must not be stamped as a deed.
- A deed establishing a trust where the property being settled on the trustee is not dutiable property.
- A deed varying a trust where the variation does not vary the beneficiaries or their entitlements or the trustee or appointer/guardian.

### 5.2.2 Not approved

- A deed establishing a trust where the property being settled on the trustee is dutiable property.
- A deed varying a trust where the variation is in respect to the beneficiaries or their entitlements.
- A deed in which a trustee declares that dutiable property is held in trust.
- A deed which effects the appointment or retirement of a trustee or appointer/guardian of a trust.

### 5.2.3 Assessing a deed

CBR automatically assesses the amount of stamp duty payable once the relevant details of the deed are entered. Prior to entering these details you must determine whether it is an approved instrument and that all required information has been provided. Use the following checks list:

- Does the deed establish a trust? If so, does it relate to dutiable property? If so, it is not an approved instrument.
- Does the deed vary an existing trust? If so, does it relate to the appointment or retirement of a trustee, guardian or appointer or does it vary the beneficiaries or their entitlements? If so, it is not an approved instrument.

- Has the deed been dated and is the date within the allowable period? The date of the deed is the date of execution (signing) and if not within the allowable period the instrument must be submitted to the Commissioner.
- Has the deed been executed (signed) by all parties? Have the signatures of all parties been witnessed? This is not absolutely necessary, but ideally they will be witnessed.
- If the above checks have been satisfied the relevant deed details could now be added to CBR and the duty payable collected.
- The deed can be stamped once all the details have been entered in CBR and the duty payable is paid into your trust account.

## 6 First Home Owner Concession (FHOC)

The SDA provides for a FHOC to applicants who satisfy the eligibility criteria. To assess a FHOC application the approved person must obtain a FHOC application form and relevant supporting documentation. These items are to be retained by the approved person. Consult Section 3.1 'Records to be kept by approved persons' for more information.

CBR automatically assesses the amount of stamp duty payable and the amount of the FHOC once all the relevant details have been entered. An approved person is not authorised to process a FHOC unless the application and supporting evidence, listed in this section, have been provided and the approved person is satisfied that the applicant is eligible for the FHOC (based on declaration and information provided).

### 6.1 Application form

The stamp duty form F-HI-002: *First Home Owner Concession application form* and *guide* must be fully completed and signed by all persons who are claiming the concession. All persons purchasing an interest in the property must be an applicant. Where an applicant has a spouse or a de facto (including same sex partner) who is not purchasing an interest in the property, the spouse or de facto must complete Section 6 of the application form.

**Note:** Where the property is purchased as a tenant in common with the CEO Housing for the purposes of the FHOC, the CEO Housing is to be disregarded.

### 6.2 Assessing an application

#### 6.2.1 Applicant eligibility

To be eligible for the FHOC, the applicant's responses to the eligibility questions in Section 1 of the application form must fall within the shaded boxes. If any answers fall within an unshaded box, the applicant is generally ineligible for the FHOC.

If you are uncertain about any aspect of an application eligibility, you should contact the Territory Revenue Office.

## 6.2.2 Supporting documentation to be retained on file

The supporting information is detailed in the guide to the application. A supporting documentation checklist is provided at the back of the application form. You should work through this checklist ensuring you tick off each item as you evidence it. If you have any questions pertaining to any of the items, you should contact the Territory Revenue Office.

# 7 Principal Place of Residence Rebate (PPRR)

The SDA provides for a PPRR to applicants who satisfy the eligibility criteria. To assess a PPRR the approved person must obtain the PPRR application form and the relevant supporting documentation. These items are to be retained on file by the approved person.

CBR automatically assesses the amount of stamp duty payable and the amount of the PPRR once all the relevant details have been entered. An approved person is not authorised to process a PPRR unless the application and supporting evidence, listed in this section, have been provided and the approved person is satisfied that the applicant is eligible for PPRR (based on declaration and information provided).

## 7.1 Application form

The application form F-HI-003 : *Principal Place of Residence Rebate application form and guide* must be fully completed and signed by all persons (except CEO Housing) who have or will have an interest in the land upon completion of the conveyance. All persons purchasing an interest in the property must be an applicant.

### 7.1.1 Supporting documentation to be retained on file relating to the applicant

Only applicants intending to build are required to provide supporting information. For details on what information is required, please refer to Section 7 of the guide to the application.

## 7.2 Assessing an application

### 7.2.1 Applicant eligibility

To be eligible for the PPRR, the applicants responses to the eligibility questions of Section 1 of the application form must fall within the shaded boxes. If any answers fall within an unshaded box, the applicant is generally ineligible for the PPRR.

If you are uncertain about any aspect of an application eligibility, you should contact the Territory Revenue Office.

### 7.2.2 Supporting documentation to be retained on file

The supporting information is detailed in the guide to the application. A supporting documentation checklist is provided at the back of the application form. You should work through this checklist ensuring you tick off each item as you evidence it. If you have any questions pertaining to any of the items, you should contact the Territory Revenue Office.

## 8 Stamping of instruments

Each instrument entered into CBR and for which stamp duty (where applicable) has been collected, must be stamped. A rubber stamp is provided for this purpose.

The stamp must be placed in the top right hand corner of the instrument and be signed by the approved person.

Examples of the types of endorsements are shown below and also on CBR.

### 8.1 Original instrument

The original instrument bears the original duty, for example, the contract of sale or transfer that is the only instrument which evidences the conveyance or the original deed. (See example 8.5 where a FHOC or PPRR is granted).

NORTHERN TERRITORY STAMP DUTY Special tax return arrangements			
Registration and assessment numbers.	<b>Reg.No.</b> 123056 <b>Assess.No.</b> 471	22/05/05 <b>Date Stamped</b>	Date instrument stamped by the approved person.
Purchase price.	<b>Consideration/rent</b> \$200 000	<b>Concession/exemption</b> \$Nil	Amount of concession or rebate granted under section 8B, 8C and/or exemption under schedule 2 of the <i>Stamp Duty Act</i> . Refer to 8.5 of this section.
Signature of approved person completing the stamping details.	<b>Signature</b>	\$ \$6 800 <b>Duty paid</b>	Amount of duty paid after the deduction of any applicable concession or exemption.

### 8.2 Copy

A copy is an executed copy of an original instrument that has been stamped. Each copy must bear endorsements that link it to the original. The duty paid box records the stamp duty figure for the copy (\$5.00) which is suffixed by the letter “C” and also records the stamp duty paid on the original instrument which is suffixed by the letters “O/S”.

NORTHERN TERRITORY STAMP DUTY Special tax return arrangements	
<b>Reg.No.</b> 123056 <b>Assess.No.</b> 471	22/05/05 <b>Date Stamped</b>
<b>Consideration/rent</b> \$200 000	<b>Concession/exemption</b> \$Nil
<b>Signature</b>	\$5.00 <b>C</b> \$6 800 <b>O/S</b> <b>Duty paid</b>

**C = Copy**  
**O/S = Original Stamped**

### 8.3 Transfer in conformity with a contract of sale

Transfers stamped in conformity with a contract of sale must bear endorsements that link it to the original stamped contract of sale. The duty paid box records the transfer stamp duty figure (\$5.00) which is suffixed by the letter "T" and also records the stamp duty paid on the original instrument which is suffixed by the letters "O/S".

NORTHERN TERRITORY STAMP DUTY Special tax return arrangements	
Reg.No. 123056 Assess.No. 471	22/05/05 Date Stamped
Consideration/rent \$200 000	Concession/exemption \$Nil
Signature	\$5.00            T \$6 800           O/S Duty paid

T = Transfer  
O/S = Original Stamped

### 8.4 Contract with nominee or trustee

If a contract of sale contains a nominee or trustee, and the nominee or trustee of the trust is named in the agreement, the letters "N" for nominee or "TR" for trustee should be placed in the duty paid box.

If a nominee or the trust for which the trustee is acting is not named in the agreement, you do not have authority to stamp the instrument. It should be forwarded to the Commissioner for assessment.

NORTHERN TERRITORY STAMP DUTY Special tax return arrangements	
Reg.No. 123056 Assess.No. 471	22/05/05 Date Stamped
Consideration/rent \$200 000	Concession/exemption \$Nil
Signature	\$ \$6 800            N/TR Duty paid

N or TR = Property being purchased by nominee or trustee.

### 8.5 First Home Owner Concession (FHOC) or Principal Place of Residence Rebate (PPRR)

In addition to the duty payable, the instrument is to be endorsed with the amount of the FHOC under section 89 or PPRR and section 90 of the SDA. Also where the CEO is a purchaser under the instrument, the amount of its exemption is to be endorsed on the instrument.

The amount of the FHOC or PPRR must appear in the concession box and be suffixed by the letters "S. 89" for the FHOC, eg \$15 312.50 "S. 89" or "S.8C" eg \$2500.00 "S.90" for the PPRR and the amount of duty paid appears in the duty paid box.

The stamping will vary where the CEO Housing is acquiring an interest in the property (refer to the third example below):

- FHOC or PPRR where the CEO Housing is not acquiring an interest in the property.

**Example FHOC**

NORTHERN TERRITORY STAMP DUTY Special tax return arrangements		
Reg.No. 123056 Assess.No. 471	10/05/05 Date Stamped	
Consideration/rent \$400 000	Concession/exemption \$15 312.60	<b>S.89</b>
Signature	\$5.00 \$3 497.50 Duty paid	<b>T</b> <b>O/S</b>

**S.89** - Indicates FHOC  
**T = Transfer**  
**O/S = Original Stamped**

**Example PPRR**

NORTHERN TERRITORY STAMP DUTY Special tax return arrangements		
Reg.No. 123056 Assess.No. 471	10/05/05 Date Stamped	
Consideration/rent \$400 000	Concession/exemption \$2 500.00	<b>S.90</b>
Signature	\$5.00 \$16 300.00 Duty paid	<b>T</b> <b>O/S</b>

**S.90** - Indicates PPRR  
**T = Transfer**  
**O/S = Original Stamped**

- FHOC or PPRR where the applicant is acquiring an interest in the property as tenant in common with the CEO Housing.
- Pursuant to item 1 of Schedule 2 of the SDA the CEO Housing is exempt from stamp duty on a conveyance. Where both the FHOC or PPRR and an exemption for the portion acquired by CEO Housing are applicable, the instrument is to be endorsed with:
  - the total amount (can be obtained by selecting the preview button) of the FHOC under section 89 and exemption under item 1 of the SDA in the Concession/Exemption box suffixed by the letters 'S.89/I.1'.
  - the total amount (can be obtained by selecting the preview button) of the PPRR under Section 8C and exemption under item 6A of the SDA in the Concession/Exemption box suffixed by the letters 'S.90/I.1'.

NORTHERN TERRITORY STAMP DUTY Special tax return arrangements		
Reg.No. 123056 Assess.No. 471	22/05/05 Date Stamped	
Consideration/rent \$360 000.00	Concession/exemption \$15 312.00	<b>S.89/I.1</b>
Signature	\$ \$6 17.50 Duty paid	<b>1.6A</b>

**S.89** - Indicates FHOC  
**I.1** - Indicates an exemption under item 1 of schedule 2 of the SDA (CEO's share)

## 9 Collection of duty

Duty is to be collected by the approved person and deposited into their trust account prior to an instrument being stamped.

An instrument must not be stamped if the duty has not been collected. An instrument may be stamped even though settlement has not occurred.

## 10 Return lodgement

An approved person must, within a period of 15 days after the end of the month to which the return relates, lodge with the Commissioner a return and pay duty in an approved form.

Each monthly return (unless transmitted electronically by e-mail to the Commissioner) must be signed by the person making the return and be accompanied by a floppy disk containing a schedule of all instruments stamped during the month.

If no instruments are stamped during a return period a nil return must nonetheless be lodged.

The payment shall total the amount of duty payable in respect of each individual instrument or transactions to which that return relates.

Payment can be made by:

- a cheque drawn on a TRUST ACCOUNT of the approved person;
- a bank cheque or similar cheque of a recognised building society or credit union; or
- electronic funds transfer (EFT). To pay by EFT, simply identify the payment with your personal identification number (PIN), which is made up of your registration number, CBR and the month to which the payment relates, eg if your registration number is 125819 and the payment is for December 2007, your PIN for that month would be 125819CBR1207.
- The only thing that changes each month is the month identifier, therefore your payment for January 2008 would be 125819CBR0108. Using the PIN, transmit the payment to:

BANK:	Westpac Banking Corporation
BRANCH:	NT Government Business Office, Darwin, NT.
ACCOUNT NAME:	Taxes Direct Cr Clearing Account
BSB:	035301
ACCOUNT No.:	250425

## 11 Underpayments

The liability to pay duty remains with the transferee (purchaser) under the SDA. However, the SDA provides for penalties to be levied against approved persons and failure to comply with the conditions of the scheme may result in cancellation of your registration as an approved person.

Any underpayment of duty on a return will be recovered from the approved person together with the appropriate penalties. See the 'Penalties' section below.

Underpayments as a result of a false claim for a First Home Owner Concession or Principal Place of Residence Rebate will be recovered directly from the applicants.

## 12 Overpayments

No deductions are to be made from duty totals on returns of approved instruments. Any claims for duty overpaid must be made by application in writing to the Commissioner.

## 13 Refunds and remissions

All claims for refunds and remissions of duty are to be processed by the Commissioner. Original stamped instruments (including all duplicates and transfers) must be lodged with the Commissioner and be accompanied by the relevant form (F-SD-014: *Refund or remission of stamp duty on cancelled conveyance*) along with any evidence necessary to support the claim.

## 14 Penalties

An approved person may be subject to penalties as follows:

- Interest where an approved person fails to pay duty when it is due for payment. The rate comprises on premium rate of 7 per cent (8 per cent from 1 July 2008) and market rate which is reviewed annually. For details of the current interest rate, refer to the Territory Revenue Office website at [www.revenue.nt.gov.au](http://www.revenue.nt.gov.au).
- A penalty of up to 100 penalty units (currently \$11 000) if an approved person is found guilty of failing to lodge a return.
- A penalty of up to 400 penalty units (currently \$44 000) if an approved person is found guilty of lodging with the Commissioner a return which is false in a material particular.

The Commissioner may revoke the authority of an approved person to stamp instruments by return.

## 15 Undertaking by Commissioner

The SDA provides that any instrument made during the month must be included in the return for that month. The SDA also provides that any approved person who fails to comply with this provision commits an offence against the SDA.

The Commissioner undertakes not to initiate any action for the offence if the approved instruments have been included in the CBR return in accordance with Section 3 of this Guide.

## 16 Contact details

For assistance with any CBR matter please contact the CBR helpdesk:

CBR helpdesk: 1300 305 353

Technical Support: (08) 8999 5487

Publications or additional information can be obtained from:

Territory Revenue Office

4th Floor, 38 Cavenagh Street

DARWIN NT 0800

or

downloaded from TRO's website at:

[www.revenue.nt.gov.au](http://www.revenue.nt.gov.au)

Office hours:

Payments: 9.00 am to 4.00 pm, Monday to Friday

Enquiries: 9.00 am to 4.00 pm, Monday to Friday