

Refund or remission of stamp duty on cancelled conveyance

NOTE: The guidance notes provided overleaf are provided for guidance purposes only. They are not an exhaustive explanation of the provisions of the Act and reference should be made to the legislation for complete details. The legislation can be downloaded from the Territory Revenue Office web site at www.revenue.nt.gov.au.

LODGING PARTY

Name:

Lodgement Number:

DETAILS OF PURCHASER(S)

Purchaser 1

Purchaser 2

Name(s)

Postal address:

Postcode:

Telephone no:

DETAILS OF SELLER(S)

Seller 1

Seller 2

Name(s):

DETAILS OF PROPERTY *(including land description where applicable)*

Name of property:

Address of property:

Lot no:

Hundred of:

Volume:

Folio:

DETAILS OF TRANSFER

1. What date was the transaction cancelled?

2. State in full the reason why the transaction did not proceed (ie. finance not approved, breach of condition).

3. Has the entitlement of the buyer to the property been extinguished?

Yes

No

4. Has the buyer on-sold the property to another party?

Yes

No

5. Has the buyer directed, whether in writing or not, the property to be transferred to another person?

Yes

No

TERRITORY REVENUE OFFICE

ACCOUNT DETAILS FOR REFUND OF DUTY (if applicable)

Name of financial institution:

Name of account:

Branch:

BSB:

Account no:

DECLARATION – MUST BE COMPLETED BY ALL PARTIES OR THEIR AGENTS

We, the parties to the instrument or agents thereof, declare that the statements contained herein are to the best of our knowledge and belief, true and correct in every particular.

Signature (Purchaser/Agent)

Date

Signature (Seller/Agent)

Date

PRIVACY STATEMENT

The information requested in this form is required to determine whether you are eligible for a refund stamp duty paid or remission of duty payable. Any information you provide is on a voluntary basis but is needed to process your application for refund or remission. It is an offence under the *Taxation Administration Act* to provide information that you know is false or misleading (Maximum penalty 400 penalty units - currently \$44 000). The information contained in this form may be communicated to persons authorised under the *Taxation Administration Act*. You may review or correct any personal information provided by by contacting Territory Revenue Office.

GUIDANCE NOTES

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- Section 56A of the *Stamp Duty Act* provides for a refund or remission of duty payable on a conveyance of dutiable property that does not proceed ('the cancellation'):
 - because of non-execution by an essential party, non-fulfilment of a condition precedent or the operation of some provision of the instrument.
 - because of the entitlements purportedly conferred by the conveyance are extinguished by rescission, cancellation or annulment of the conveyance.
- A refund or remission does not apply if the buyer has on-sold the property or has directed that it be conveyed to another party.
- An application for refund or remission **must** be made to Territory Revenue Office **within 90 days of the date of cancellation**. If the application period has expired, an extension may be approved if reasonable cause is shown. For refunds, all stamped instruments evidencing the conveyance, including duplicates, counterparts and transfers must be lodged with the application.
- All parties to the transaction or their agents must complete the application. If signatures of all cannot be obtained, full details of the reasons for their inability must be provided.
- Where duty has been paid, the amount will be refunded to the liable party unless authorised otherwise. Payment will be made by Electronic Funds Transfer (EFT) to the account nominated on this application.

OFFICE USE ONLY

Recommended:	Date:	Amount \$	Record type
Approved:	Date:		
Recovery advised:	Date:	Entered:	Date: