

FORM OSR – D2.5

Version 11 – Effective 1 December 2020

Duties Act 2001 sections 107 and 246H

Land Tax Act 2010 section 78(3)

Taxation Administration Act 2001 section 113D(1)



Guide to claiming the family business concession

Keep this guide for future reference. It contains important information about the concession, and your obligations after you receive the concession.

Notes:

- This form includes questions relating to additional foreign acquirer duty (AFAD).
- Each non-Australian transferor and acquirer must also complete an identity details annexure when the transaction involves a transfer of real property (e.g. farming land that is leasehold or freehold).

Meanings of terms used in this form are on page 3 of this guide.

Am I eligible for the concession?

This transfer duty concession applies to property used in a family primary production business or to gifts of property in certain other family businesses by one family member to another family member for use in carrying on that family business.

Family primary production business

The concession only applies where the dutiable property (including business and other property) is used for the business of primary production (or a residence, in certain circumstances). In most cases, the concession only applies if the person disposing of the property, or directing the transaction, is a defined relative.

Family business

The concession only applies to the extent that the unencumbered value of the dutiable property acquired is greater than the consideration for the transaction. In most cases, the concession only applies if the person disposing of the property, or directing the transaction, is your ancestor.

What are my obligations?

You must lodge your application for a family business concession with the Commissioner of State Revenue within 30 days after the transaction occurs, along with the other documents required.

You should retain any records required to verify your liability to duty and your entitlement to a family business concession for 5 years.

Where do I lodge my documents?

If you have a legal adviser, you should provide them with the documents for the dutiable transaction you have entered into and the completed Form D2.5. They may assess duty for your transaction if they are a registered self assessor. If you do not have a legal adviser, or settlement or lodging agent, you can lodge directly with the Commissioner of State Revenue for assessment. Send the form and your documents to GPO Box 2593, Brisbane Qld 4001. You will be notified by email or text message when your documents are received.

How to complete this form

This form has 7 parts (labelled A to H) and smaller questions within each part numbered individually. When completing this form, print or type all responses in boxed spaces and tick appropriate boxes. If there is insufficient space, attach additional forms or pages.

Part A – Acquirer details

Question 1

Provide the full name and current contact details of the person acquiring the dutiable property in the transaction who is claiming the concession.

For information on non-Australian entities and AFAD acquirers, see Parts B and C and ‘Meaning of terms’ in this guide.

Question 2

For each acquirer, you need to tell us the interest in the dutiable property that each acquirer is acquiring in the transaction, expressed as a fraction. This excludes any interest that the party held in the property before the dutiable transaction.

For example:

- *You are the sole purchaser of a Queensland business. The interest you are acquiring is 1.*
- *You acquire a business jointly with your spouse. You and your spouse each acquire a ½ interest in the business.*
- *You own a business jointly with your sister. You then agree to acquire your sister’s interest in the business. You will acquire a ½ interest in the business in this transaction.*

Question 3

Generally, the person disposing of the property, or the person directing the acquisition by the acquirer, must be a defined relative or an ancestor of the acquirer. Special rules apply in the case of a dutiable transaction that is a creation of a trust or a trust acquisition on creation of a trust of business property or an indirect interest in dutiable property. In these transactions, the acquirer is the beneficiary of the trust, and the acquirer must be a minor and a defined relative or a descendant of the person creating the trust.

Parts B and C – Other acquirer and transferor details

Provide the full name and current contact details for all transferors and acquirers (other than the person claiming the concession) for the transaction.

A party to a transaction is any person who currently has an interest in the property and any person who will have an interest in the property as a result of a dutiable transaction the subject of this form.

- A party that is acquiring dutiable property is an acquirer, including transactions where they are acting as an agent for another party (see ‘AFAD acquirers’) – enter details at Part B.
- A party that is disposing of property is a transferor – enter the details for the transferors at Part C.

You also need to tell us the interest in the dutiable property that each acquirer is acquiring in the transaction, expressed as a fraction. This excludes any interest that the party held in the property before the dutiable transaction.

Non-Australian entities

Each transferor and acquirer must indicate whether they are a non-Australian entity. Each non-Australian transferor and acquirer must complete an identity details annexure.

A non-Australian entity refers to:

- individuals who are not Australian citizens (non-Australian citizens include permanent residents)
- companies incorporated outside Australia
- trusts with a country of tax residence that is not Australia
- other bodies (e.g. body politic, corporation sole) formed outside Australia.

This information requirement applies regardless of additional foreign acquirer duty (AFAD). If you are an AFAD acquirer, you must also complete this section.

If you are an individual with dual citizenship, you are only a non-Australian entity if neither citizenship is Australian.

AFAD acquirers

For each acquirer, you will need to advise if they are a foreign person—that is, a foreign individual, foreign corporation or trustee of a foreign trust.

You are a foreign individual if you are not an Australian citizen or permanent resident.

A foreign corporation is one that is incorporated outside Australia or in which foreign persons, or related persons of foreign persons, have a controlling interest of at least 50%.

A trust is foreign if at least 50% of its interests are trust interests of:

- foreign individuals
- foreign corporations
- trustees of a foreign trust
- related persons of any of the above, including partners in a partnership.

Provide the following information for foreign trusts:

- Country of establishment—the country where the trust was established. This will not be Australia where the trust relationship was established or a trust deed was made under the jurisdiction of a country other than Australia.
- Country of residence for tax purposes—the country in which the trust is resident for tax purposes. Tax residency may depend on if the country the trust is in has a tax treaty with Australia. If the trust pays tax in Australia and other countries, state the main other country in which the trust pays tax. Seek professional advice or go to www.ato.gov.au/Individuals/International-tax-for-individuals/ for more information.
- Overseas registration number—equivalent to an ABN, ACN or ARBN
- Foreign Investment Review Board application number—received when originally purchasing the property. Provide this number regardless of whether an exemption was given. Email FIRBResidential@ato.gov.au if you need your application number.
- Other overseas identifier—any other unique identifier separate to the overseas identifier allocated to you in your country of nationality or citizenship (e.g. ID card for individuals; ABN or ACN equivalent that has not been provided as the overseas registration number or another government-issued identifying number for non-individuals).

Where a person is appointed in writing as an agent for another person (the principal) and, under the appointment, the agent enters into an agreement for the transfer of dutiable property on behalf of the principal, the agent is considered to be the acquirer when answering the questions under Part B. (See s. 22(3) of the Act.)

Where an acquirer enters into an agreement for the transfer of dutiable property for, or for the benefit of, a company proposed to be registered under the *Corporations Act 2001* (Cwlth), the acquirer under the agreement is considered to be the acquirer for the agreement transaction when answering the questions under Part B.

Question 11

A detailed description of the property will normally be displayed on the document evidencing the dutiable transaction. The description should be sufficiently detailed to enable identification of the property.

- For Queensland business assets, list all the Queensland business assets involved in the transaction.
- For partnership acquisitions, list all the dutiable property held by the partnership.
- For trust acquisitions or trust surrenders, list all the dutiable property held by the trust.

Question 12

AFAD (additional foreign acquirer duty) residential land is land in Queensland that is, or will be, solely or primarily used for residential purposes when certain other criteria are met (see the Duties Act and page 3 of this guide.) A reference to AFAD residential land includes chattels that are acquired in the same dutiable transaction as the land and where the use is directly linked to, or is incidental to, the use and occupation of the land.

Where property includes AFAD residential land, the dutiable value of the AFAD residential land must be specified.

Question 13

A primary production business is a business of agriculture, pasturage or dairy farming.

A prescribed business is a business solely involving one of the following prescribed business activities:

- excavating and earthmoving
- picture framing
- gunsmithing
- locksmithing
- manufacturing, processing and packaging
- printing and publishing
- boot and shoe repairing
- retailing and wholesaling, whether or not it involves repairing or installing goods sold
- upholstering
- undertaking or funeral directing
- any of the following
 - beauty salon or barber shop
 - bus service
 - cinema
 - crematorium
 - engineering workshop
 - laundry or laundrette
 - newsagency, travel agency or real estate agency
 - repair and service workshop
 - rental business
 - restaurant or café
 - service station
 - sports complex or gymnasium
 - warehouse or bulk storage complex.

Question 15

If this concession applies to a gift of business property used in a prescribed business, the unencumbered value of that property will be limited to the amount by which the value of that property, together with the value of other gifts of business property made to the acquirer since 12 December 1984, exceeds \$500,000.

Question 16

The concession will only apply to the extent that the unencumbered value of the business property being acquired by gift, together with the unencumbered value of previous gifts of business property, exceeds \$500,000.

Question 17

Transfer duty is imposed on the dutiable value (including chattels) of a transaction. This is usually either the unencumbered value of the property or the consideration paid or payable, whichever is higher.

The amount of consideration includes monetary consideration paid and any other amounts, including debts assumed. If the consideration for the transaction is natural love and affection, you should state a consideration of \$0.

Meaning of terms

AFAD residential land

AFAD (additional foreign acquirer duty) residential land is land in Queensland that is, or will be, solely or primarily used for residential purposes when certain other criteria are met. (See the Duties Act.) A reference to AFAD residential land includes chattels that are acquired in the same dutiable transaction as the land and where the use is directly linked to, or is incidental to, the use and occupation of the land.

Examples of AFAD residential land include:

- homes and apartments
- vacant land on which a home or apartment will be built
- land for development, such as
 - smaller unit blocks
 - housing subdivisions
 - major developments with a residential component
- buildings refurbished, renovated or extended for residential use.

Ancestor

A person's or their spouse's parent or grandparent, or the spouse of the parent or grandparent. The term 'ancestor' applies to prescribed business transactions only.

Business property

Property that is:

- land primarily used to carry on a business of primary production or a prescribed business
- personal property used to carry on the business on the land
- other dutiable property (including water allocations) used to carry on the primary production business on the land.

Note: Property other than that defined above and owned by the transferor, partnership, trust or company will not constitute 'business property'.

Consideration

Generally, the Australian dollar value paid for property in property transfers.

Consideration includes monetary and non-monetary payments, such as assumption of liabilities.

See section 12 of the Duties Act for a full definition.

Defined relative

Your spouse or any of the following people related to you or your spouse:

- a parent
- a grandparent
- a brother, sister, nephew or niece
- a child or grandchild
- an aunt or uncle
- a first cousin (for transactions from 23 May 2017)
- a non-blood-related first cousin (for transactions from 23 May 2018)
- the spouse of any person mentioned above.

Descendant

A person's or their spouse's child or grandchild, or the spouse of the child or grandchild.

The term 'descendant' applies to prescribed business transactions only.

Family partnership

A family partnership for a person depends on the type of family business.

- Primary production business—a partnership where the total interests of the partners who are defined relatives of the person are at least 50% of the total value of the partnership property
- Prescribed business—a partnership where the total interests of the partners who are members of the person's family are at least 50% of the total value of the partnership property

Family trust

A family trust for a person depends on the type of family business.

- Primary production business—where the trustee started to hold property on trust at the direction of a defined relative of the person and the beneficiaries are defined relatives of the person
- Prescribed business—where the trustee started to hold property on trust at the direction of an ancestor of the person and the beneficiaries are members of the person's family

Family unit trust

A family unit trust for a person depends on the type of family business.

- Primary production business—a private unit trust where at least 50% of the beneficial interests in the trust are held by the person or their defined relatives
- Prescribed business—a private unit trust where at least 50% of the beneficial interests in the trust are held by the person or members of their family

Foreign person

Each of the following is a foreign person:

- a foreign individual (i.e. an individual other than an Australian citizen or permanent resident)
- a foreign corporation
 - a corporation incorporated outside Australia
 - a corporation in which foreign persons have a controlling interest of at least 50%
- the trustee of a foreign trust. A trust is a foreign trust if at least 50% of its interests in the trust are trust interests of
 - foreign individuals
 - foreign corporations
 - trustees of a foreign trust
 - related persons of any of the above, including partners in a partnership.

Members of the person's family

A member of a person's family means:

- the person's spouse
- the parents of the person or the person's spouse
- the grandparents of the person or the person's spouse
- a brother, sister, nephew or niece of the person or the person's spouse
- a child, stepchild or grandchild of the person
- the spouse of anyone mentioned above.

The term 'members of the person's family' applies to prescribed business transactions only.

Non-Australian entity

A non-Australian entity refers to:

- individuals who are not Australian citizens (non-Australian citizens include permanent residents)
- companies incorporated outside Australia
- trusts with a country of tax residence that is not Australia
- other bodies (e.g. body politic, corporation sole) formed outside Australia.

If you are an individual with dual citizenship, you are only a non-Australian entity if neither citizenship is Australian.

Qualified witness

A qualified witness is one of the following:

- justice of the peace
- commissioner for declarations
- solicitor.

Residence

A building or part of a building in Queensland that is:

- fixed to land
- designed, or approved by a local government, for human habitation by a single family unit
- used for residential purposes.

Spouse

A person who is:

- married
- a de facto partner (who has lived and is living with the other person on a genuine domestic basis for 2 years or more, regardless of gender)
- a registered partner (under the *Relationships Act 2011*).

Unencumbered value

The value of the property being transferred disregarding any encumbrance; for example, money owed under a mortgage.

See section 14 of the Duties Act for a full definition.

The Office of State Revenue is collecting the information on this form on behalf of the Commissioner of State Revenue for the purposes of administering state revenue. This is authorised by the *Duties Act 2001*, the *Land Tax Act 2010* and the *Taxation Administration Act 2001*. Your personal information may be disclosed without your consent in circumstances outlined in the Taxation Administration Act or as otherwise authorised by law. It is the Office of State Revenue's usual practice to disclose personal information collected on this form to the Australian Taxation Office and other Australian state and territory revenue offices in accordance with the Taxation Administration Act.

Commissioner of State Revenue
GPO Box 2593
Brisbane Qld 4001
Email: duties@treasury.qld.gov.au
Ph: 1300 300 734

Visit www.qld.gov.au/osr for information about duties and other state taxes.

FORM OSR – D2.5

Version 11 – Effective 1 December 2020

Duties Act 2001 sections 107 and 246H
Land Tax Act 2010 section 78(3)
Taxation Administration Act 2001 section 113D(1)



Family business concession

About this form

Complete this form to claim a transfer duty concession for one of the following transactions:

- You are acquiring property that is used to carry on a family primary production business.
- You are acquiring property that is used to carry on a prescribed family business by way of gift.

Note: This form includes questions relating to additional foreign acquirer duty (AFAD).

Part A – Acquirer details

1. Acquirer details

Individual

First name	<input type="text"/>								
Middle names	<input type="text"/>								
Surname	<input type="text"/>								
Date of birth	<table border="1"><tr><td>D</td><td>D</td><td>M</td><td>M</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td></tr></table>	D	D	M	M	Y	Y	Y	Y
D	D	M	M	Y	Y	Y	Y		

Non-individual trustee

Trustee name	<input type="text"/>								
ABN	<input type="checkbox"/>	ACN	<input type="checkbox"/>	ARBN	<input type="checkbox"/>				
	<input type="text"/>		<input type="text"/>		<input type="text"/>		<input type="text"/>		<input type="text"/>
Trust name	<input type="text"/>								
Type of trust	<input type="checkbox"/> Family/discretionary <input type="checkbox"/> Fixed <input type="checkbox"/> Unit <input type="checkbox"/> Other								

Non-Australian entity

Is the acquirer a non-Australian entity?

- Yes Complete an identity details annexure.
- No

Additional foreign acquirer duty

Is the acquirer a foreign individual or trustee of a foreign trust? Yes (Also complete question 12.) No

If the acquirer is a trustee of a foreign trust, provide the following information for the trust.

Country of establishment	<input type="text"/>
Country of tax residence	<input type="text"/>
Overseas registration number(e.g. business registration number)	<input type="text"/>
Foreign Investment Review Board application number	<input type="text"/>
Other overseas identifier(e.g. other government registration)	<input type="text"/>

Contact details

Care of	<input type="text"/>		
Current street address	<input type="text"/>		
	<input type="text"/>		
Suburb	<input type="text"/>	State	<input type="text"/>
Country	<input type="text"/>	Postcode	<input type="text"/>
Mobile number	+ () <input type="text"/>	Phone number	+ () <input type="text"/>
Email	<input type="text"/>		
Contact name	<input type="text"/>		

Provide name of person responsible for the entity (e.g. name of director or company secretary).

2. Interest acquired

Interest acquired The ownership share of the property acquired by the acquirer expressed as a fraction, such as $\frac{1}{2}$, $\frac{1}{3}$, $\frac{1}{4}$, or 1 if the acquirer acquired all of the property.

3. Relationship to transferor

What is the acquirer's relationship to the transferor, or the person directing the transfer?

Part B – Other acquirer details

Provide details of all acquirers other than the person claiming the concession.

4. Acquirer 1 details

Complete the details for the individual or non-individual acquirer, and note if they are a trustee and non-Australian entity.

Individual

First name	<input type="text"/>								
Middle names	<input type="text"/>								
Surname	<input type="text"/>								
Date of birth	<table border="1"><tr><td>D</td><td>D</td><td>M</td><td>M</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td></tr></table>	D	D	M	M	Y	Y	Y	Y
D	D	M	M	Y	Y	Y	Y		

Non-individual (company, trust)

Entity name	<input type="text"/>																						
ABN	<input type="checkbox"/>	ACN	<input type="checkbox"/>	ARBN	<input type="checkbox"/>																		
<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>																							

Trustee

Is the acquirer acting as trustee? Yes No

Trust name

Non-Australian entity

Is the acquirer a non-Australian entity?

Yes Complete an identity details annexure.

No

Additional foreign acquirer duty

Is the acquirer a foreign person? Yes (Also complete question 12.) No

Is the acquirer an agent who is a foreign person, acting for a principal? Yes (Also complete question 12.) No

Is the principal a foreign person? Yes (Also complete question 12.) No

If the acquirer is a trustee for a foreign trust, provide the following information for the trust.

Country of establishment	<input type="text"/>
Country of tax residence	<input type="text"/>
Overseas registration number(e.g. business registration number)	<input type="text"/>
Foreign Investment Review Board application number	<input type="text"/>
Other overseas identifier(e.g. other government registration)	<input type="text"/>

Contact details

Care of	<input type="text"/>		
Current street address	<input type="text"/>		
	<input type="text"/>		
Suburb	<input type="text"/>	State	<input type="text"/>
Country	<input type="text"/>	Postcode	<input type="text"/>
Mobile number	+ () <input type="text"/>	Phone number	+ () <input type="text"/>
Email	<input type="text"/>		
Contact name	<input type="text"/>		
<small>Provide name of person responsible for the entity (e.g. name of director or company secretary).</small>			

5. Interest acquired

Interest acquired

The ownership share of the property acquired by the acquirer expressed as a fraction, such as 1/2, 1/3, 1/4, or 1 if the acquirer acquired all of the property.

6. Acquirer 2 details

Complete the details for the individual or non-individual acquirer, and note if they are a trustee and non-Australian entity.

Individual

First name	<input type="text"/>								
Middle names	<input type="text"/>								
Surname	<input type="text"/>								
Date of birth	<table border="1"><tr><td>D</td><td>D</td><td>M</td><td>M</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td></tr></table>	D	D	M	M	Y	Y	Y	Y
D	D	M	M	Y	Y	Y	Y		

Non-individual (company, trust)

Entity name	<input type="text"/>																								
ABN	<input type="checkbox"/>	ACN	<input type="checkbox"/>	ARBN	<input type="checkbox"/>																				
<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>																									

Trustee

Is the acquirer acting as trustee? Yes No

Trust name

Non-Australian entity

Is the acquirer a non-Australian entity?

Yes Complete an identity details annexure.

No

Additional foreign acquirer duty

Is the acquirer a foreign person? Yes (Also complete question 12.) No

Is the acquirer an agent who is a foreign person, acting for a principal? Yes (Also complete question 12.) No

Is the principal a foreign person? Yes (Also complete question 12.) No

If the acquirer is a trustee for a foreign trust, provide the following information for the trust.

Country of establishment

Country of tax residence

Overseas registration number (e.g. business registration number)

Foreign Investment Review Board application number

Other overseas identifier (e.g. other government registration)

Contact details

Care of

Current street address

Suburb State

Country Postcode

Mobile number + () Phone number + ()

Email

Contact name
Provide name of person responsible for the entity (e.g. name of director or company secretary).

7. Interest acquired

Interest acquired The ownership share of the property acquired by the acquirer expressed as a fraction, such as 1/2, 1/3, 1/4, or 1 if the acquirer acquired all of the property.

Part C – Transferor details

Provide details of all transferors. Attach additional pages if necessary.

8. Transferor 1 details

Complete the details for the individual or non-individual transferor, and note if they are a trustee and non-Australian entity.

Individual

First name	<input type="text"/>								
Middle names	<input type="text"/>								
Surname	<input type="text"/>								
Date of birth (if known)	<table border="1"><tr><td>D</td><td>D</td><td>M</td><td>M</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td></tr></table>	D	D	M	M	Y	Y	Y	Y
D	D	M	M	Y	Y	Y	Y		

Non-individual (e.g. company, trust)

Entity name	<input type="text"/>																								
ABN	<input type="checkbox"/>	ACN	<input type="checkbox"/>	ARBN	<input type="checkbox"/>																				
<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>																									

Trustee

Is the transferor acting as trustee? Yes No

Trust name

Non-Australian entity

Is the transferor a non-Australian entity?

Yes Complete an identity details annexure.

No

Contact details

Care of	<input type="text"/>	
Current street address	<input type="text"/>	
	<input type="text"/>	
Suburb	<input type="text"/>	State <input type="text"/>
Country	<input type="text"/>	Postcode <input type="text"/>
Mobile number	+ () <input type="text"/>	Phone number + () <input type="text"/>
Email	<input type="text"/>	
Contact name	<input type="text"/>	

Provide name of person responsible for the entity (e.g. name of director or company secretary).

9. Transferor 2 details

Complete the details for the individual or non-individual transferor, and note if they are a trustee and non-Australian entity.

Individual

First name

Middle names

Surname

Date of birth (if known)

Non-individual (e.g. company, trust)

Entity name

ABN ACN ARBN

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
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Trustee

Is the transferor acting as trustee? Yes No

Trust name

Non-Australian entity

Is the transferor a non-Australian entity?

Yes Complete an identity details annexure.

No

Contact details

Care of

Current street address

Suburb State

Country Postcode

Mobile number + () Phone number + ()

Email

Contact name

Provide name of person responsible for the entity (e.g. name of director or company secretary).

Part D – Dutiable transaction

10. Dutiable transaction type

- Transfer or agreement for transfer of property used for primary production
- Partnership acquisition where the property of the partnership is used for primary production and the partnership is a family partnership of the acquirer
- Trust acquisition where the property of the trust is used for primary production and the trust is a family trust for the acquirer
- Creation of a trust, or trust acquisition on the creation of a trust where the property is:
- (a) used for primary production
 - or
 - (b) an indirect interest in dutiable property where the dutiable property is used for primary production and the trust is a family trust for the acquirer
- Trust acquisition for a unit trust where the property of the trust is used for primary production and the unit trust is a family unit trust of the acquirer

11. Dutiable property

Provide the estimated value of the goodwill and intellectual property (if applicable). Include these amounts in the dutiable value at question 17.

Estimated business goodwill \$

Estimated intellectual property \$

Provide a description of the property

12. Additional foreign acquirer duty (AFAD) residential land

Is the land used solely or primarily for residential purposes, or will it be in the future?

- Yes Value of AFAD residential land \$
(This includes chattels where the use is directly linked to, or is incidental to, the use and occupation of the land.)
- No

Part E – Details of family business

13. Type of family business

Family business type (tick one)

- Primary production Go to Part G. Other prescribed business

Part F – Claims for other prescribed business

14. Type of family business

Select the one option below that describes your business.

- | | |
|--|---|
| <input type="checkbox"/> Excavating and earthmoving | <input type="checkbox"/> Boot and shoe repairing |
| <input type="checkbox"/> Picture framing | <input type="checkbox"/> Retailing and wholesaling, whether or not it involves repairing or installing goods sold |
| <input type="checkbox"/> Gunsmithing | <input type="checkbox"/> Upholstering |
| <input type="checkbox"/> Locksmithing | <input type="checkbox"/> Undertaking or funeral directing |
| <input type="checkbox"/> Manufacturing, processing and packaging | |
| <input type="checkbox"/> Printing and publishing | |
| <input type="checkbox"/> Operating any of the following: | |
| • beauty salon or barber shop | |
| • bus service | |
| • cinema | |
| • crematorium | |
| • engineering workshop | |
| • laundry or laundrette | |
| • newsagency, travel agency or real estate agency | |
| • repair and service workshop | |
| • rental business | |
| • restaurant or café | |
| • service station | |
| • sports complex or gymnasium | |
| • warehouse or bulk storage complex | |

15. Previous gifts of business property

Has the acquirer, since 12 December 1984, received a gift of other business property or business property of the partnership, trust or corporation that is also used to carry on the prescribed business from or at the direction of the transferor?

- Yes Go to question 16. No

16. Value of previous gifts

What was the unencumbered value of the business property to which that previous transaction related?

\$

Part G – Dutiable value

17. Dutiable value

Consideration \$

Unencumbered value of the dutiable property acquired \$

Part H – Declaration

All acquirers claiming a concession must sign this section. Attach an additional page as an annexure if more than 2 acquirers are claiming a concession.

I declare that as acquirer:

- I have read the ‘Guide to claiming the family business concession’.
- I am making a claim relating to a family business that is involved in either primary production or in the operation of a prescribed business.
- The transferor is:
 - (a) a defined relative, if the business property is used to carry on a business of primary production
 - (b) an ancestor, if the business property is used to carry on a prescribed business.
- I have acquired the property absolutely or as a trustee of a trust whose beneficiary is a defined relative or descendant of the person creating the trust and a minor, and there are no other beneficiaries of the trust (other than a person who would become a beneficiary of the trust upon the death of the beneficiary mentioned above).
- I have not acquired the property as an agent or nominee of another person.
- The business for which the business property is used is carried on by the transferor.
- I intend to carry on the business, whether alone or with others.
- The information supplied to the Commissioner of State Revenue in Parts A and D–G of this form is true and correct; the information on the estimated value of the business goodwill and intellectual property (if applicable) is true and correct to the best of my knowledge; and the information in Parts B and C is true and correct to the extent it was provided to me.

	Acquirer 1	Acquirer 2																
Signature	<input type="text"/>	<input type="text"/>																
Name	<input type="text"/>	<input type="text"/>																
Date	<table border="1"> <tr> <td>D</td><td>D</td><td>M</td><td>M</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td> </tr> </table>	D	D	M	M	Y	Y	Y	Y	<table border="1"> <tr> <td>D</td><td>D</td><td>M</td><td>M</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td> </tr> </table>	D	D	M	M	Y	Y	Y	Y
D	D	M	M	Y	Y	Y	Y											
D	D	M	M	Y	Y	Y	Y											
Witness* name and address	Name	Name																
	Street no.	Street no.																
	Street name	Street name																
	Suburb/town	Suburb/town																
	State Postcode	State Postcode																
Witness signature	<input type="text"/>	<input type="text"/>																

*Witness must not be an acquirer or spouse of an acquirer and must not be related to the acquirer.

The Office of State Revenue is collecting the information on this form on behalf of the Commissioner of State Revenue for the purposes of administering state revenue. This is authorised by the *Duties Act 2001*, the *Land Tax Act 2010* and the *Taxation Administration Act 2001*. Your personal information may be disclosed without your consent in circumstances outlined in the Taxation Administration Act or as otherwise authorised by law. It is the Office of State Revenue’s usual practice to disclose personal information collected on this form to the Australian Taxation Office and other Australian state and territory revenue offices in accordance with the Taxation Administration Act.

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Visit www.qld.gov.au/osr for information about duties and other state taxes.