



## **Guide to completing a *Notice for AFAD reassessment—Agency-related agreement—principal becomes a foreign person after transfer***

### **Keep this guide for future reference**

Meanings of terms used in this form are on page 2 of this guide.

### **When to complete this form**

As the principal for an agency-related agreement, you must complete this reassessment form for additional foreign acquirer duty (AFAD) if the following apply.

- AFAD was not imposed on the agreement only because you and the agent are not foreign persons.
- The dutiable property has been transferred to you by the original transferor or the agent.
- Any of the following events happen:
  - a. you were a corporation and within 3 years after the liability for transfer duty on the agreement arose, you become a foreign corporation
  - b. you acted in your capacity as trustee and within 3 years after the liability for transfer duty on the agreement arose, the trust becomes a foreign trust.

### **Obligations**

Within 28 days after an event mentioned in (a) or (b) happens, the corporation or trustee of the trust must lodge this form with the stamped agreement (an original is preferred), and copies of the instrument of appointment of the agent and stamped transfer to the Commissioner of State Revenue.

Failing to give notice is an offence.

Unpaid tax interest and penalty tax may apply. For more information, read the public rulings about:

- the remission of unpaid tax interest (TAA060.1)
- penalty tax (TAA060.2).

### **How to complete this form**

#### **Part B**

- Provide the date when the corporation or trust's status changed to a foreign person.
- Provide details of events that caused the corporation or trust to become a foreign person. For example:
  - the corporation became a foreign corporation because a purchase of shares resulted in foreign persons having a controlling interest
  - the trust became a foreign trust because a foreign individual acquired a 50% interest in the trust for which principal is trustee.

#### **Part C**

- Enter the transaction number (for the agreement), which can be found on the duty stamp on the original agreement.
- Enter the transaction number (for the transfer), which can be found on the duty stamp on the Form 1.
- Provide details of the AFAD residential land:
  - the description of the land, including the address and lot and plan number
  - the dutiable value of AFAD residential land (i.e. the greater of the consideration payable for the transfer and the unencumbered value).

## Meaning of terms

### AFAD residential land

AFAD 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 where the use is directly linked to, or is incidental to, the use and occupation of the land.

### Agency-related agreement

An agency-related agreement involves all the following:

- a person (the agent) is appointed in writing as an agent for another person (the principal)
- under the appointment, the agent enters into a dutiable transaction that is an agreement for the transfer of dutiable property from a person (the original transferor) to the agent on behalf of the principal (the agreement)
- the principal provided all the consideration, including any deposit paid.

### Agent

A person appointed in writing as an agent for another person (the principal) to enter into a dutiable transaction that is an agreement for the transfer of dutiable property on behalf of the principal

### Foreign person

Each of the following is a foreign person.

- **Foreign individual**

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

- **Foreign corporation**

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%.

- **Foreign trust**

A trust is foreign trust 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.

### Original transferor

The transferor under the dutiable transaction that is the agreement for the transfer of dutiable property to the agent on behalf of the principal

### Principal

A person that appoints another person (the agent) in writing to enter into a dutiable transaction that is an agreement for the transfer of dutiable property on their behalf

Queensland Revenue Office 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 Queensland Revenue Office'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 2001*.

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Brisbane Qld 4001  
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Ph: 1300 300 734

Visit [qro.qld.gov.au](http://qro.qld.gov.au) for information about duties and other state taxes.



## Notice for AFAD reassessment—Agency-related agreement—principal becomes a foreign person after transfer

### About this form

If you are the principal for an agency-related agreement, you must complete this reassessment form for additional foreign acquirer duty (AFAD) if the following apply.

- AFAD is not imposed on the agreement only because you and the agent are not foreign persons.
- The AFAD residential land has been transferred to you by the original transferor or the agent.
- Any of the following events happen:
  - a. you were a corporation and within 3 years after the liability for transfer duty on the agreement arose, you become a foreign corporation
  - b. you acted in your capacity as trustee and within 3 years after the liability for transfer duty on the agreement arose, the trust becomes a foreign trust.

Within 28 days after an event mentioned in (a) or (b) happens, the corporation or trustee of the trust must lodge this form with the stamped agreement (the original is preferred) and copies of the instrument of appointment of the agent and stamped transfer to the Commissioner of State Revenue.

Before you begin, read the 'Guide to completing a notice for AFAD reassessment—agency related agreement—principal becomes a foreign person after transfer'.

### Part A—Foreign person details

#### Foreign person 1

Complete the details for the individual or non-individual foreign person, and note if they are a trustee.

##### Individual

First name	<input type="text"/>								
Middle names	<input type="text"/>								
Surname	<input type="text"/>								
Date of birth	<table border="1" style="display: inline-table; border-collapse: collapse;"> <tr> <td style="width: 20px; text-align: center;">D</td> <td style="width: 20px; text-align: center;">D</td> <td style="width: 20px; text-align: center;">M</td> <td style="width: 20px; text-align: center;">M</td> <td style="width: 20px; text-align: center;">Y</td> <td style="width: 20px; text-align: center;">Y</td> <td style="width: 20px; text-align: center;">Y</td> <td style="width: 20px; text-align: center;">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" style="display: inline-table; border-collapse: collapse;"> <tr> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> </tr> </table>																				

##### Trustee

Is the principal acting as trustee? Yes  No

Trust name

## 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>		

## Interest acquired

Interest acquired	<input type="text"/>	<small>The ownership share of the property acquired expressed as a fraction, such as 1/2, 1/3, 1/4, or 1 if all of the property is acquired.</small>
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## Foreign person 2

Complete the details for the individual or non-individual foreign person, and note if they are a trustee.

### 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 (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 principal acting as trustee? Yes  No

Trust name	<input type="text"/>
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## 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>		

**Interest acquired**

Interest acquired

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

**Part B—Status change**

Date the principal became a foreign person

Provide details of events that resulted in the principal becoming a foreign person.

**Part C—AFAD residential land**

Provide details of the AFAD residential land being transferred.

Agreement transaction number

Transfer transaction number

If a Form D2.2 is lodged with this form and the real property description has been included, you do not need to provide this information below.

Real property description (lot and plan number) and street address			Dutiable value of AFAD residential land	Total interest acquired by all acquirers in the AFAD residential land
Lot no.	Plan no.	Street address		

## Part D—Declaration

You must sign this declaration in the presence of a qualified witness. Qualified witnesses include a justice of the peace, commissioner for declarations or solicitor.

I/we declare that, as authorised person(s) of the corporation or the trustee of the trust:

- I/we have read the guide relating to this form and will keep it for future reference.
- The information supplied to the Commissioner of State Revenue in this form is true and correct.

I/we make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the *Oaths Act 1867*.

Authorised person signature

<input type="text"/>	Date	<input type="text"/>
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Authorised person name

Qualified witness signature

Date

Qualified witness name

Authorised person signature

Date

Authorised person name

Qualified witness signature

Date

Qualified witness name

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Visit [qro.qld.gov.au](http://qro.qld.gov.au) for information about duties and other state taxes.