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Public Ruling Duties Act:

CORPORATE RECONSTRUCTION EXEMPTIONS—EXTENSION TO STATUTORY VESTINGS

A public ruling, when issued, is the published view of the Commissioner of State Revenue (the Commissioner) on the particular topic to which it relates. It therefore replaces and overrides any existing private rulings, memoranda, manuals and advice provided by the Commissioner in respect of the issue(s) it addresses. Where a change in legislation or case law (the law) affects the content of a public ruling, the change in the law overrides the public ruling—that is, the Commissioner will determine the tax liability or eligibility for a concession, grant or exemption, as the case may be, in accordance with the law.

What this ruling is about

1. Public Ruling DA404.1.1 outlines an administrative arrangement that, pending legislative amendment to the *Duties Act 2001* (the Duties Act), provided a statutory vesting of dutiable property be treated as a transfer of the property for the purposes of the corporate reconstruction exemptions.
2. The *Revenue and Other Legislation Amendment Act 2016* amends the Duties Act to give effect to the administrative arrangement.
3. The amendment to s.404 of the Duties Act is taken to have effect from 30 November 2015.¹
4. Public Ruling DA404.1.1 is to be withdrawn.

Ruling and explanation

5. Public Ruling DA404.1.1 is no longer in effect.

¹ Section 666 of the Duties Act

Date of effect

6. This public ruling takes effect from the date of issue.

Elizabeth Goli
Commissioner of State Revenue
Date of issue: 12 December 2016

References

| Public Ruling | Issued | Dates of effect | |
|---------------|------------------|------------------|------------------|
| | | From | To |
| DA404.1.2 | 12 December 2016 | 12 December 2016 | Current |
| DA404.1.1 | 4 December 2015 | 4 December 2015 | 11 December 2016 |