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**Public Ruling**  
**Duties Act:**

**LAND RICH DUTY—ACQUISITIONS OF  
INTERESTS IN A CORPORATION  
PREVIOUSLY LISTED ON A RECOGNISED  
STOCK EXCHANGE**

*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 DA158.1.2 confirms the operation of s.158(1)(b) of the *Duties Act 2001* (the Duties Act) under the land rich duty provisions where—
  - (a) related persons acquire interests in a listed corporation which has land-holdings with an unencumbered value of \$1,000,000 or more
  - (b) subsequent to those acquisitions of interests, the corporation de-lists, thereby becoming a land rich corporation and
  - (c) after the corporation de-lists, a further interest is acquired by one of the related persons.
2. Public Ruling DA158.1.2 was required because, under the land rich duty provisions, listed corporations were not subject to land rich duty.
3. The *Community Ambulance Cover Levy Repeal and Revenue and Other Legislation Amendment Act 2011* amended the Duties Act to adopt landholder duty.
4. Under landholder duty, listed corporations are included in the landholder duty provisions.<sup>1</sup> Accordingly, DA158.1.2 is no longer required.
5. Public Ruling DA158.1.2 is to be withdrawn.

<sup>1</sup> Section 157 of the Duties Act.

## Ruling and explanation

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6. Public Ruling DA158.1.2 is no longer in effect.

## Date of effect

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7. This Public Ruling takes effect from the date of issue.

David Smith  
Commissioner of State Revenue  
Date of Issue 12 August 2011

## References

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Public Ruling	Issued	Dates of effect	
		From	To
DA158.1.3	12 August 2011	12 August 2011	Current
DA158.1.2	15 April 2010	15 April 2010	11 August 2011
DA158.1.1	24 February 2009	24 February 2009	14 April 2010
Supersedes Practice Direction DA65.2	26 June 2006	26 June 2006	23 February 2009