

# FORM QRO—D2.3

Version 2—Effective 7 January 2008

Duties Act 2001 Section 18



Queensland  
Government

## Transfer duty statement

### About this form

You should complete this form when a dutiable transaction is entered into but there is no instrument or document for the transaction.

When completed, this form must be lodged with Queensland Revenue Office, along with the dutiable transaction statement (Form QRO—D2.2) for the transaction. Before you begin, you should read the 'Guide to completing a transfer duty statement' to make sure that you understand your obligations and the meaning of terms used in this form.

### Part A—Your dutiable transaction

#### 1. Date

Date of dutiable transaction  /  /

#### 2. Dutiable transaction type

- Transfer of dutiable property
- Agreement for the transfer of dutiable property
- Surrender of dutiable property that is land in Queensland or a transferable site area
- Vesting of dutiable property under legislation or court order
- Foreclosure of a mortgage over dutiable property
- Acquisition of a new right on its creation, grant or issue
- Partnership acquisition
- Creation or termination of a trust of dutiable property
- Trust acquisition or trust surrender

#### 3. Dutiable property

Land Lot (from, if more than 1)  Lot (to, if more than 1)

Plan type  Plan number  Title reference

Other Indicate the type of dutiable property and provide a detailed description

- Queensland business asset
- Transferable site area
- Chattel
- Existing right

Description (attach additional pages if necessary)

## Part B—Transferor details

Provide details for all transferors. Complete an additional form QRO D2.3 if required.

### 4. Transferor 1 details

Name	<input type="text"/>
<small>For individuals, enter surname and given names. For companies, enter company name.</small>	<input type="text"/>
ABN if applicable	<input type="text"/>
Correspondence address	
C/o	<input type="text"/>
Unit/Flat/Building	<input type="text"/>
House no./Street address/PO Box	<input type="text"/>
Suburb	<input type="text"/>
State	<input type="text"/>
Postcode	<input type="text"/>

### 5. Transferor 2 details

Name	<input type="text"/>
<small>For individuals, enter surname and given names. For companies, enter company name.</small>	<input type="text"/>
ABN if applicable	<input type="text"/>
Correspondence address	
C/o	<input type="text"/>
Unit/Flat/Building	<input type="text"/>
House no./Street address/PO Box	<input type="text"/>
Suburb	<input type="text"/>
State	<input type="text"/>
Postcode	<input type="text"/>

## Part C—Transferee details

Provide details for all transferees. Complete an additional form QRO D2.3 if required.

### 6. Transferee 1 details

Name	<input type="text"/>
<small>For individuals, enter surname and given names. For companies, enter company name.</small>	<input type="text"/>
ABN if applicable	<input type="text"/>

Correspondence address

C/o

Unit/Flat/Building

House no./Street  
address/PO Box

Suburb

State

Postcode

### 7. Transferee interest acquired

Interest acquired

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

### 8. Transferee 2 details

Name

For individuals, enter surname and  
given names. For companies, enter  
company name.

ABN if applicable

Correspondence address

C/o

Unit/Flat/Building

House no./Street  
address/PO Box

Suburb

State

Postcode

### 9. Transferee interest acquired

Interest acquired

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

## Part D—Other transaction information

### 10. Related parties

Are any of the transferors related to any of the transferees?  Yes Evidence of value required  No

### 11. Dutiable value

Is the consideration less than the unencumbered value of property included in this transaction?

Yes Unencumbered value \$  Evidence of value required

No Consideration \$

## 12. Dutiable transaction arrangement

Provide full details of any other dutiable transactions that, together with this dutiable transaction, form part of an arrangement:

Date of dutiable transactions/ arrangement	Description of dutiable transactions/arrangement	Have the transactions been lodged for assessment? If yes, provide transaction or assessment number if available
/ /		
/ /		
/ /		
/ /		

### Part E—Verification

This verification is to be completed by at least 1 party to the transaction.

I/we verify that I/we have read the guide to completing this form and that the information supplied is true and correct.

Signature

Name

Date

Signature

Name

Date

For registered self assessors only:

Client number

Transaction number

Queensland Revenue Office is collecting the information on this form for the purposes of administering state revenue. This is authorised by the *Duties Act 2001*. Your personal information will not be disclosed without your consent, except in circumstances outlined in the *Taxation Administration Act 2001* or as otherwise authorised by law.

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

## Guide to completing a transfer duty statement

Do not return this guide with the completed form. Retain the guide for future reference.

### Am I required to complete a transfer duty statement?

Transfer duty applies when you enter into a dutiable transaction in relation to dutiable property in Queensland. It does not matter whether the dutiable transaction is effected by a document or in some other way, or whether it involves only one party or several. You must complete a Transfer duty statement if there is no instrument or document for the dutiable transaction that you have entered into.

### What are my obligations?

A Transfer duty statement must be completed and lodged with the document, along with the dutiable transaction statement (Form QRO—D2.2) for the transaction, within 30 days after a dutiable transaction takes place.

You are also required to retain any records to verify your liability to transfer duty for 5 years.

### How to complete a transfer duty statement (Form QRO—D2.3)

This form has 5 parts (labelled A–E) and smaller questions within each part numbered individually. When completing this form, please print or type all responses in boxed spaces. If there is insufficient space, please attach additional forms or pages.

## Part A—Dutiable transaction

### Question 1

The date when the dutiable transaction occurred.

### Question 2

Identify the type of dutiable transaction from the following list.

Transfer of dutiable property	The transfer of dutiable property is the only document representing the transaction.
Agreement for the transfer of dutiable property	The transfer of dutiable property is established through a written document other than transfer. For example, a contract to buy property.
Surrender of dutiable property that is land in Queensland or a transferable site area	A person abandons, abrogates, cancels, extinguishes, forfeits, redeems or relinquishes their right in either land or a floor space area.
Vesting dutiable property under legislation or court order	Property is accrued to a person through legislation or an order of a court. For example, a vesting of trust property in a new trustee to effect a change of trustee under section 15 of the <i>Trusts Act 1973</i> .
Foreclosure of a mortgage over dutiable property relates	Property of the mortgagor becomes the property of the mortgagee as a consequence of failure to repay a loan.

Acquisition of a new right on its creation, grant or issue	Acquisition of a new right in respect of: <ul style="list-style-type: none"> <li>land in Queensland (other than the following interest in land: a security interest, a partner's interest in a partnership, a trust interest, the interest of a discretionary object of a trust that holds dutiable property)</li> <li>a lease or licence of a business conducted in Queensland (other than a franchise arrangement)</li> <li>an option to acquire dutiable property if the acquisition of the property would be a dutiable transaction</li> <li>a right to use an existing statutory licence granted by the State</li> <li>a right to use an existing statutory licence granted by the Commonwealth if the rights under the licence are exercisable in Queensland</li> <li>a cane railway easement granted under the <i>Sugar Industry Act 1999</i></li> <li>a water entitlement</li> <li>a licence or right to do a thing that is prescribed under a regulation and sold or granted by the State, a government entity or a government owned corporation.</li> </ul>
Partnership acquisition	A person acquires a partnership interest in a partnership that either holds dutiable property or has an indirect interest in dutiable property. (Note that if that person also acquires a direct or indirect interest in an associated entity which has a connection with the partnership, a separate approved form will be required to be lodged for any associated transaction.)
Creation of a trust of dutiable property	A person who has acquired property other than as trustee, starts to hold the property as trustee. A person who owns dutiable property on trust commences to hold that dutiable property on trust for another trust.
Termination of a trust of dutiable property	A person, having held the property as trustee, starts to hold the property other than as trustee.
Trust acquisition or trust surrender	A person acquires or surrenders a trust interest in a trust that holds dutiable property or has an indirect interest in dutiable property (includes units in a private unit trust scheme).

### Question 3

Identify the type of dutiable property from the following list (includes an interest in the listed types of property):

Land in Queensland	The primary purpose of the transaction is the transfer of land, or an interest in land, located within Queensland.
Queensland business asset	The primary purpose of the transaction is the transfer of 1 or more of the following business assets of a Queensland business: <ul style="list-style-type: none"> <li>goodwill</li> <li>a statutory business licence used for carrying on a business</li> <li>a right to use a statutory business licence used for carrying on a business</li> <li>the business name used for carrying on a business</li> <li>a right under a franchise arrangement used for carrying on a business</li> <li>a debt of a business if the debtor resides in Queensland</li> <li>a supply right of a business</li> <li>intellectual property used for carrying on a business</li> <li>personal property in Queensland of a business</li> </ul>
Interest in property other than a security interest	The primary purpose of the transaction is the transfer of an interest in property other than a security interest.

You are required to provide the real property description/a detailed description of the dutiable property for the dutiable transaction. These details will normally be displayed on the documents for the transaction. As a guide the description should be sufficiently detailed to enable identification of the property:

- For a *Queensland business asset*, list all the Queensland business assets involved in the transaction.
- For *Partnership acquisition* list, all the dutiable property held by the partnership.
- For *Trust acquisition or trust surrender*, list all the dutiable property held by the trust.

For example, if a taxi licence is being acquired, state the licence type, licence number, and describe any vehicle (make/model/type/year), equipment, shares/base fees and any other asset acquired.

## Parts B & C—Transferor and transferee details

A party to a transaction is any person that currently has an interest in the property and any person who will have an interest in the property. You are required to provide the name and address of all parties to the transaction:

- a party that is disposing of property is a transferor (insert the details for the transferors at Part B)
- a party to the transaction is a transferee for the transaction if they are acquiring dutiable property in the transaction (insert transferee details at Part C).

For each transferee for the transaction, you also need to tell us the interest in the dutiable property that each transferee is acquiring in the transaction, expressed as a fraction or percentage. 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  $\frac{1}{2}$  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  $\frac{1}{2}$  interest in the business in this transaction.

## Part D—Other transaction information

Transfer duty is imposed on the dutiable value of a transaction, which is generally the greater of:

- the consideration paid or payable for the transaction
- the unencumbered value of the dutiable property that is the subject of the transaction.

Unencumbered value of property is the value of the property without regard to any encumbrance or arrangement. If the consideration for the transaction is less than the unencumbered value, or if any of the transferors in the transaction are related to any of the transferees in the transaction, sufficient evidence must be obtained to substantiate this value and be available for us to verify.

Special rules apply for calculating the dutiable value of certain types of dutiable transactions such as statutory dutiable transactions, partitions, surrenders of lease, trust acquisitions and surrenders, partnership acquisitions and acquisition of new rights. For example, if completing this form for certain transactions in relation to Queensland business assets or existing and new rights, or a partnership acquisition, trust acquisition or surrender, you will only need to include the portion of the unencumbered value of the dutiable property that is attributable to Queensland. You should refer to the *Duties Act 2001* for further information.

For example, if you are acquiring a taxi licence you should provide a separate value for the licence and any vehicle, equipment, shares/base fees or other asset acquired. If you are required to determine the unencumbered value of indirect interests or mergers, provide a full summary of how the value is calculated.

Where the transaction forms part of an arrangement that includes other dutiable transactions, at question 12, please provide the full details of the other transactions (i.e. contract of sale between XYZ Pty Ltd and PBF Pty Ltd dated 23/07/20xx)

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