



# NSW Duties Rates

## Transfer of dutiable property

Transfer includes the following transactions:

- an agreement for sale or transfer
- a declaration of trust
- a surrender of an interest in land in NSW
- a vesting of land by statute law
- a foreclosure of a mortgage
- a vesting of dutiable property by or as a consequence of a court order.

**Note:** this is not an exhaustive list. Full details are contained in the *Duties Act 1997*.

'Dutiable property' includes land and goodwill and is defined in Section 11 of the *Duties Act 1997*.

The duty is calculated on the dutiable value of the property which is the higher of:

- the consideration (if any) for the property (which may be money and/or liabilities assumed), and
- the current market value of the property.

Duty on the transfer of business assets other than land will be abolished on 1 July 2012.

Dutiable value	
Not more than \$14 000	\$1.25 for every \$100, or part, of the dutiable value
More than \$14 000 but not more than \$30 000	\$175 plus \$1.50 for every \$100, or part, by which the dutiable value exceeds \$14 000
More than \$30 000 but not more than \$80 000	\$415 plus \$1.75 for every \$100, or part, by which the dutiable value exceeds \$30 000
More than \$80 000 but not more than \$300 000	\$1290 plus \$3.50 for every \$100, or part, by which the dutiable value exceeds \$80 000
More than \$300 000 but not more than \$1 million	\$8990 plus \$4.50 for every \$100, or part, by which the dutiable value exceeds \$300 000
More than \$1 million	\$40 490 plus \$5.50 for every \$100, or part, by which the dutiable value exceeds \$1 million

## Premium property duty

The rate of duty chargeable on a dutiable transaction in respect of residential land that has a dutiable value exceeding \$3 million is:

*\$150 490 plus \$7 for every \$100, or part, by which the dutiable value exceeds \$3 million*

Residential land includes:

- a parcel of land on which there is one single dwelling or one flat, or a parcel of land on which there is a building under construction that, when completed, will constitute one single dwelling or one flat, or
- a strata lot, if it is lawfully occupied as a separate dwelling, or suitable for occupation as a separate dwelling, or
- a land use entitlement, if it confers an entitlement to occupy a building, or part of a

building, as a separate dwelling, or

- a parcel of vacant land that is zoned or otherwise designated for use under an environmental planning instrument (within the meaning of the *Environmental Planning and Assessment Act 1979*) for residential, or principally for residential purposes.

## Shares and units

The rate of duty chargeable on the transfer of shares in a NSW company is:

*60 cents for every \$100 or part of \$100.*

A NSW company means:

- a company incorporated or taken to be incorporated under the *Corporations Act 2001* of the Commonwealth that is taken to be registered in NSW for the purposes of that Act, or

- any other body corporate that is incorporated under an Act of NSW.

The rate of duty chargeable on the transfer of units in a unit trust scheme is:

*60 cents for every \$100 or part of \$100 being units registered on a register kept in NSW.*

A minimum rate of duty of \$10 is chargeable on a transfer of shares or units in a unit trust scheme.

Duty on the transfer of shares and units quoted on the Australian Stock Exchange and other recognised exchanges was abolished on 1 July 2001.

Duty on the transfer of unquoted shares and units will be abolished on 1 July 2012.

Duty on the transfer of commercial fishery shares will be abolished on 1 July 2012.

## Leases

Leases executed on or after 1 January 2008 are not liable to duty unless a 'premium' is paid or agreed to be paid in respect of the lease. The premium paid or agreed to be paid will be liable to duty at the general rate.

The person liable to pay the duty is the lessee.

## Mortgages

If the mortgage secures no amount or if the amount secured by the mortgage is not more than \$16 000, the duty is:

\$5

If the amount secured by the mortgage is more than \$16 000, the duty is:

*\$5, plus a further \$4 for every \$1000, or part, by which the amount secured exceeds \$16 000.*

The person liable to pay the duty is the mortgagor or the person bound by the mortgage.

### 1 September 2007

Duty is not chargeable on advances made to a natural person(s) on or after this date in connection with owner occupied housing.

### 1 July 2008

Duty is not chargeable on advances made to a natural person(s) on or after this date for investment housing.

### 1 July 2012

Mortgage duty is abolished. NSW mortgage duty will not be chargeable on advances made on or after 1 July 2012.

## Motor vehicle registration

For a passenger vehicle, being a vehicle that has a dutiable value of not less than \$45 000 and that is constructed primarily for the carriage of not more than nine occupants, the duty is:

*\$1350 plus \$5 per \$100, or part, of the dutiable value of the motor vehicle in excess of \$45 000.*

For other vehicles, the duty is:

*\$3 per \$100, or part, of the dutiable value of the motor vehicle.*

The person who pays the duty is the person who applies for registration of the motor vehicle.

## Duplicates or counterparts

A duplicate or counterpart of an instrument chargeable with duty is charged at the duty rate of \$10.

The person liable for duty is the person liable for duty on the original instrument.

## Minimum amount

The minimum amount of duty payable on an instrument or transaction is \$10. This does not apply to mortgage duty or insurance.

## Deeds and agreements

Deeds and agreements not otherwise charged by the *Duties Act 1997* are not subject to duty and do not require stamping.

## Penalties

The *Duties Act 1997* generally allows three months from the date a liability arises (for example, three months from the date of first signing a dutiable document) to pay the duty without penalty. If duty is not paid by the due date, interest and penalty tax may be imposed by the *Taxation Administration Act 1996*.

### MORE INFORMATION



[www.osr.nsw.gov.au](http://www.osr.nsw.gov.au)

#### OSR directory

**Duties** (Conveyances, mortgages, contracts)

**Phone:** 1300 139 814\*

**Fax:** (02) 9689 8280

**Email:** [duties@osr.nsw.gov.au](mailto:duties@osr.nsw.gov.au)

#### Duties returns and gaming

(Parking space levy, insurance protection tax, gaming and racing)

**Phone:** 1300 139 817\*

**Fax:** (02) 9689 8200

**Email:** [returns@osr.nsw.gov.au](mailto:returns@osr.nsw.gov.au)

#### Electronic Duties Return

**Phone:** 1300 308 863\*

**Fax:** (02) 9689 6305

**Email:** [edr@osr.nsw.gov.au](mailto:edr@osr.nsw.gov.au)



#### Payments and post:

GPO Box 4042  
Sydney NSW 2001

DX 456 Sydney



#### OSR offices:

**Parramatta** (Head Office)  
Cnr Hunter and Marsden Street

#### Newcastle

Level 2, 97 Scott Street

#### Wollongong

Level 6, 90 Crown Street



#### Phone enquiries

8.30 am – 5.00 pm, Mon. to Fri.

#### Counter services

8.30 am – 4.30 pm, Mon. to Fri.

\*Interstate clients please call (02) 9689 6200.  
Help in community languages is available.

Office of State Revenue: ISO 9001 – Quality Certified  
**Department of Finance & Services**

© State of New South Wales through the Office of State Revenue, 2011. This work may be freely reproduced and distributed for most purposes, however some restrictions apply. Read the copyright notice at [www.osr.nsw.gov.au](http://www.osr.nsw.gov.au) or contact OSR.