

Application for Exemption – Corporate Reconstructions

Note:

- This application must be completed for dutiable transactions occurring on or after 1 July 2012
For transactions that occurred before 1 July 2012, please use ODA 028
- This application and the Undertaking must be completed by the transferee corporation or a corporation that will remain a member of the group after the transaction
- The Declaration must be completed by a director of the corporation making the application
- If the reconstruction involves transfers to more than one corporation, you must lodge a separate application for each corporation
- Under the *Taxation Administration Act 1996*, it is an offence to give false or misleading information
- If you need more room, complete your answers on a separate sheet and attach to this form
- Print clearly in the boxed spaces and mark the appropriate tick boxes
- **Applicant must provide the required information specifically noted in this form. Failure to provide these will cause a delay in the processing of this application.**

Applicant's details

Corporation name		
Address		
Suburb	State	Postcode
Contact name	Daytime phone no. ()	

Corporate group details

Please list all relevant members of the corporate group > *Go to page 4 for definitions*

Name of corporation	ACN/ABN	Date of incorporation (Enter date as dd/mm/yyyy)
Transferor:		/ /
Transferee:		/ /
Other relevant members:	ACN/ABN	Date of incorporation
		/ /
		/ /
		/ /
		/ /

Required information

- Diagrams of structure of the corporate group
- ASIC records, or extracts from the registers of shareholders or unit holders, or company extracts as at the relevant times

Transaction details

Exemption is sought for the following transactions:

- a transfer of dutiable property between members of the corporate group
- an agreement for sale or transfer of dutiable property between members of the corporate group
- a surrender of an interest in land in New South Wales by and to members of a corporate group
- a vesting of dutiable property by or as a consequence of a court order, where the property is held by a member of the corporate group both before and after the vesting
- a vesting of land in New South Wales by, or expressly authorised by, statute law where the property is held by a member of the corporate group both before and after the vesting
- an application to register a motor vehicle as a result of a transfer of the vehicle between members of the corporate group
- an acquisition of an interest in landholder (within the meaning of Chapter 4) by a member of a corporate group from another member of the same group.

Property details

Please identify the property the subject of your application by completing the boxes below:

- a) Land in NSW ➤ *Please tick/cross one* Transfer of land Landholder liability under Chapter 4

The property is described as (title reference)	
situated at street no and address	
Suburb	State
Estimated value of this dutiable property \$	

- b) Marketable securities ➤ *Please tick/cross one*

Shares in a NSW company Units registered on a register kept in NSW

Name of company	Number of shares
Name of unit trust scheme	Number of units
Estimated value of this dutiable property \$	
Is this company/unit trust scheme a landholder within the meaning of Chapter 4 of the Act? Yes ➤ <i>If Yes, go to a) and e) and give details of its landholdings and goods</i> No	

- c) Lease over land in NSW

The property is described as (title reference)	
situated at street no and address	
Suburb	State
Estimated value of this dutiable property \$	

- d) Motor vehicles registered in NSW

Registration number(s) of the vehicle(s)
Estimated value of the motor vehicle(s) \$

- e) For transactions over business assets or goods of a landholder:

Other dutiable property such as goodwill of a NSW business / goods in NSW / partnership interest etc

Description of dutiable property
Estimated value of this dutiable property \$

Undertaking

The applicant corporation undertakes: ➤ *Please tick/cross one*

If application is made **before** relevant transaction

1. to advise the Chief Commissioner in writing as soon as practicable, if any material change to matters disclosed in this application occurs on or before the execution of the relevant transaction, and
2. to abide by any other conditions subject to which approval is given, and
3. to advise the Chief Commissioner in writing if any such conditions are not met, and
4. to pay all duty assessed on the transactions or instruments if any such conditions are not met and if approval is revoked.

OR

If application is made **after** relevant transaction that occurred on (date) / / 20

1. to abide by any other conditions subject to which approval is given, and
2. to advise the Chief Commissioner in writing as soon as practicable if any such conditions are not met, and
3. to pay all duty assessed on the transactions or instruments if any such conditions are not met and if approval is revoked

Director (signed)

Declaration

I, (Name of director)

a director of

do solemnly and sincerely declare that:

1. I am authorised by the applicant corporation to make this declaration on its behalf.
2. The transaction is/will be, or is/will be one of a series of transactions, undertaken for the purpose of changing the structure of a corporate group and/or changing the holding of assets within the corporate group.
3. The circumstances of the transaction including the purpose of the corporate reconstruction is:

4. The transaction is not/will not be undertaken for (i) the purpose of avoiding or reducing duty on another transaction, and (ii) is not undertaken for the sole or dominant purpose of avoiding or reducing a liability for tax other than duty, including tax imposed under a law of another State, a Territory or the Commonwealth.
5. The corporations are/will be members of a corporate group, being the parent corporation and subsidiary corporations or stapled corporations. ➤ *Go to page 4 for definitions*
6. Every relevant member is not/will not be acting in the capacity of trustee of:
 - (a) a unit trust scheme that is not a member of the same corporate group as the other party to the transaction, or
 - (b) a discretionary trust, or
 - (c) a trust for any person who is not a member of the corporate group.➤ *Go to page 4 for definitions*
7. The information supplied in this application is true and correct

I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the *Oaths Act 1900*

Declared at (Place)

on (Date)

/

/ 20

Signature of declarant

in the presence of an authorised witness, who states:

I (Name of authorised witness),

a (Qualification of authorised witness)

certify the following matters concerning the making of this statutory declaration by the person who made it (**please cross out any text that does not apply*):

1. *I saw the face of the person OR
*I did not see the face of the person because the person was wearing a face covering, but I am satisfied that the person had a special justification for not removing the covering, and
2. *I have known the person for at least 12 months OR
*I have not known the person for at least 12 months, but I have confirmed the person's identity using an identification document and the document I relied on was

(Describe identification document relied on)

Signature of authorised witness

Date

/

/ 20

Definitions

Corporation

includes a unit trust scheme

Corporate group

consists of a parent corporation and its subsidiaries and includes stapled corporations. A corporation is the **parent corporation** of another corporation (which is the **subsidiary** of the first corporation) if the first corporation, directly or indirectly:

- (a) holds at least 90% of the securities of the other corporation, and
- (b) holds voting control over the other corporation.

A corporation that is a unit trust scheme is taken to be a member of a corporate group for the purposes of a corporate reconstruction transaction if the transaction is between the trustee of the unit trust scheme, acting as trustee of the scheme, and another corporation that is a member of the same corporate group as the unit trust scheme.

Discretionary trust

is a trust, the terms of which (such as the identity of income or capital beneficiaries, the amounts they might receive, the duration of the trusts, and the property in the trust fund) depend upon the exercise of, or the failure to exercise, powers bestowed by the trust deed upon the trustee

Security

of a corporation means:

- (a) in the case of a corporation other than a unit trust scheme, an issued share of the corporation, or
- (b) in the case of a unit trust scheme, a unit issued under the scheme.

Relevant members of the corporate group

are the parties to the transaction and every other corporation necessary to establish the connection between the parties as parent corporation and subsidiary, or as subsidiaries of the same parent corporation.

Stapled corporations

are formed as a corporate group when a corporation, all of the securities of which are stapled to the securities of one or more other corporations. The corporate group includes all of those other corporations and their subsidiaries.


Voting control




means being in a position to cast, or control the casting of, at least 90% of the maximum number of votes that may be cast at a general meeting of that corporation (other than votes to which a person is entitled under the provisions of a debenture or trust deed securing the issue of a debenture).

Privacy statement

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Contact details

 1300 139 814* (Monday – Friday, 8.30 am – 5.00 pm) *Interstate clients please call (02) 9689 6200

 www.osr.nsw.gov.au  duties@osr.nsw.gov.au  Help in community languages is available.

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