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VALUATION OF LAND FOR DUTIES AND STAMP DUTY



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### Circumstances When Valuation Required

1. Duties valuation forms and stamp duty valuation forms (City, Town and Suburban Land, or Country Land) provide a means for the taxpayer to provide information relating to land to the Commissioner for valuation purposes.

2. The appropriate valuation form and any other information considered relevant by the Commissioner must be provided in respect of a transaction where:

2.1 the parties are related or not otherwise de D O L Q J D W µ D U P V O H G including but not limited to:

2.1.1 parties related by blood or marriage;

2.1.2 related companies, as defined in the Corporations Act 2001;

2.1.3 partners in a partnership;

2.1.4 participants in the same joint venture;

2.1.5 trustees of trusts which have common beneficiaries;

2.1.6 joint owners of property; and

2.1.7 entities with other significant business relationships;

2.2 there is no consideration for the land, or the consideration appears to be inadequate or is unascertainable;

2.3 the Commissioner requires a valuation in accordance with & R P P L V V L R Q H U ¶ V DA 28 ± Duties ± Reduction in Consideration; or

2.4 any other circumstance where the Commissioner considers a valuation would be appropriate.

### Additional Information and Documents Required

3. To expedite the valuation and assessment process, parties are encouraged to provide any information that may assist in the valuation process, including, but not limited to:

3.1 a licensed valuation or market assessment, a that ma324.b-3



Date of Effect

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Bill Sullivan  
COMMISSIONER OF STATE REVENUE

1 June 2012