

STAMP DUTY ALERT

Important Information

The following changes for stamp duty will take effect for instruments executed on or after 1 July 2003.

Lodgement of Instruments

From 1 July 2003, a person who is, or may be liable to pay duty on an instrument must lodge the instrument with the Office of State Revenue **within two (2) months** after the date on which the instrument was first executed.

Payment of Assessments

From 1 July 2003 stamp duty will be payable **within one (1) month** after the date of the assessment notice.

Penalties will apply for late lodgement or late payment.

Increases in Stamp Duty

From 1 July 2003, stamp duty on conveyances has been increased as follows:

\$0 - \$80,000.....	\$2.30 per \$100 or part thereof
\$80,001 - \$100,000.....	\$1,840 + \$3.45 per \$100 or part thereof
\$100,001 - \$250,000.....	\$2,530 + \$4.75 per \$100 or part thereof
\$250,001 - \$500,000.....	\$9,655 + \$5.90 per \$100 or part thereof
\$500,001 upwards.....	\$24,405 + \$6.30 per \$100 or part thereof

We will be providing more information with regard to changes to the stamp duty legislation shortly.

For further advice, please contact:

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