



EXEMPTION FOR CANCELLED TRANSACTIONS APPLICATION FOR ASSESSMENT OR REASSESSMENT

SECTION 107 OF THE DUTIES ACT 2008

Transfer duty is not chargeable on certain dutiable transactions that are cancelled.

BUNDLE ID

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IMPORTANT

- This form should *not* be completed for a general conditional agreement dated on or after 1 March 2011 that is terminated on relevant grounds (e.g. finance is not approved). Please use form FDA16 ['Terminated on Relevant Grounds: General Conditional Agreement'](#) in these circumstances.
- All relevant questions must be answered in full and all transaction records (documents) for the transaction must accompany this application form when lodged in person.
- If the cancellation has been made through Revenue Online, this application form must be retained by the lodging party for auditing purposes.

Lodging party details

Client ID (if known) _____

Name _____

Postal Address _____

Suburb _____ Postcode _____

Type of dutiable transaction (e.g. agreement for the transfer of dutiable property)

_____ Date of transaction ____ / ____ / ____

Property Address _____

Suburb _____ Postcode _____

Name of parties (seller/vendor and purchaser/buyer)

1. (Seller) _____

2. (Buyer) _____

Postal address _____

Suburb _____ Postcode _____

1. Has the dutiable transaction been, or will it be, carried into effect? Yes No

If **YES**, go to the declaration on page 4.

If **NO**, please provide the reason for the dutiable transaction not being carried into effect (e.g. non-performance of a condition):

2. When did the dutiable transaction become a cancelled transaction? / /
(e.g. the date on which the transaction was terminated, rescinded etc.) _____

3. Has the transaction been cancelled so that a **subsale transaction** can be entered into? Yes No

If **NO**, go to Q4.

If **YES**, please provide full details of the subsale transaction:

4. Has the transaction been cancelled so that a **replacement transaction** can be entered into? Yes No

If **YES**, please provide full details of the replacement transaction:

5. Did the taxpayer obtain exclusive use or control of the property under a terms contract (within the meaning in the *Sale of Land Act 1970*), whether or not the dutiable transaction was for any reason not fully carried into effect? Yes No

6. Is there an ongoing dispute, for example legal action, between the parties to the transaction in relation to the performance of the transaction? Yes No

If **YES**, please provide details of the dispute:

IMPORTANT

A person who provides information to the Commissioner knowing it to be false or misleading in a material particular commits an offence under the *Taxation Administration Act 2003*. The penalty for the offence is:

- a) \$20,000 and
- b) three times the amount of duty that was avoided or might have been avoided if the false or misleading information had been accepted as true.

Declaration

I/We do solemnly and sincerely declare that the answers and information that I/we have given in this application are true, complete and correct.

Signatures of the Taxpayer or Agent

Signature _____	Date / / _____
Signature _____	Date / / _____
Daytime Contact Telephone Number () _____	

Duties Act section 107

‘taxpayer’ means a person who is or may be liable to pay duty. Where there are two or more persons the taxpayer is considered to be all parties.

‘subsale transaction’, in relation to a cancelled transaction, means another dutiable transaction which results in a beneficial interest in the dutiable property being held by:

- a person who is not a party to the cancelled transaction, a result which is contemplated or provided for under the cancelled transaction; or
- a person who is not a party to the cancelled transaction, a result which is substantially similar in effect to the effect of the cancelled transaction; or
- another person, as a result of an agreement, arrangement or understanding between a person liable to pay duty and any other party to the transaction.

‘replacement transaction’, in relation to a cancelled transaction, means another dutiable transaction that is between all of the same parties and is substantially similar in effect to the cancelled transaction and is, or is part of, a scheme or arrangement for the purpose of avoiding, reducing or deferring payment of duty.

IMPORTANT INFORMATION

Application for Assessment or Reassessment

A **cancelled transaction** is a dutiable transaction that has not been, and will not be, carried into effect. However, the following dutiable transactions are not cancelled transactions:

- a call option of a simultaneous put and call option.
- an assignment of a call option.
- a terms contract if the person liable to pay duty has obtained exclusive use or control of the property.

Time Limits to Apply for a Reassessment of Duty

Section 107 of the Duties Act provides that a taxpayer can apply for a reassessment of an agreement for transfer as a cancelled transaction within the later of:

- five years after the original assessment was made; or
- 12 months after the day on which the agreement becomes a cancelled transaction, i.e. the day on which the agreement has not been, and will not be carried into effect.

For further details on eligibility, please refer to [Duties Fact Sheet ‘Cancelled Transactions’](#) available at www.osr.wa.gov.au.

CONTACT THE OFFICE OF STATE REVENUE

This form can be lodged electronically, as an attachment to a web enquiry, or in person.

Online: www.finance.wa.gov.au/cms/State_Revenue/I_am/Online_Services.aspx

Delivery to:

Office Office of State Revenue
200 St Georges Terrace
PERTH WA 6000

Enquiries:

Telephone (08) 9262 1100
1300 368 364
(WA country STD callers only
– local call charge)

Postal address Office of State Revenue
GPO Box T1600
PERTH WA 6845

Web Enquiry www.osr.wa.gov.au/DutiesEnquiry

Website www.osr.wa.gov.au
