



DERIVATIVE MINING RIGHTS - NOTICE TO THE COMMISSIONER

SECTIONS 91I and 204E of the *DUTIES ACT 2008*

Purpose of notification: Please tick

- The purchaser of a mining tenement has not granted a derivative mining right with 90 days after the transfer (or longer period allowed by the Commissioner)
- The holder of a derivative mining right is surrendering their right for no consideration within 12 months after a transfer of a mining tenement
- The holder of a derivative mining right is surrendering their right for no consideration within 12 months after the acquisition of an interest in a landholder

BACKGROUND

See the '[Derivative Mining Rights](#)' fact sheet for information about the effect of derivative mining rights on dutiable value.

Transfer Duty

Sections 91E and 91F of the *Duties Act 2008* ('Duties Act') provide that, when calculating duty on certain agreements, the value of a mining tenement will take into account any derivative mining right that will be granted following the transfer of the tenement.

If the derivative mining right is not granted within 90 days after the tenement is transferred, or is surrendered for no consideration within 12 months after the tenement is transferred:

- the value of the tenement will be determined without regard to any effect the derivative mining right may have on the value; and
- the relevant person must notify the Commissioner using this form within two months after the end of the 90 day period or the date of surrender.

Use form [FDA48 'Derivative Mining Rights – Request for Longer Period to Grant'](#) to apply for an extension of time for the derivative mining right to be granted.

Landholder Duty

Section 204E of the Duties Act provides that where a landholder, or an entity linked to a landholder, is entitled to a mining tenement, the value of the mining tenement will take into account any derivative mining right that has been granted over the tenement.

If the derivative mining right is surrendered for no consideration within 12 months after the acquisition:

- the value of the tenement will be determined without regard to any affect the derivative mining right may have on the value; and
- the relevant person must notify the Commissioner using this form within two months after the date of surrender.

Bundle ID of previous transaction or acquisition									
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