

Notification of lands held on trust

Note: This form to be lodged before 31 March 2006 by persons holding land in Victoria on trust on the 31st day of December 2005.

A trustee holding land upon trust:

- (a) who acquires further land as trustee must lodge Trustee Acquisition of Land Form within one month of the acquisition – section 46K(1) of Land Tax Act 2005;
- (b) who disposes of any land held upon trust must lodge Trustee Disposition of Land Form within one month after the disposal – section 46K(2) of Land Tax Act 2005.

Trustee (Name of Trustee)

the trustee of (Name of Trust)

of (Postal address)

Contact Telephone No

SRO Customer number (if known) is¹

hereby declares, for the purposes of Division 2A of the Land Tax Act 2005, that:

(a) the _____ is a Fixed Unit Discretionary Excluded Trust³
(Name of Trust)² (please tick category of trust)

(b) as at 31st December 2005 the Trustee held the lands listed below/and in the attached sheet/s upon trust for the above named Trust:

(c) if an Excluded trust, which category _____

¹(SRO Customer No can be found on the Land Tax Assessment Notice).

²See over for definitions of trust categories.

³See over for categories of Excluded trusts.

DETAILS OF LANDHOLDING

SRO Property No. (if known)	Full Address of Land	Postcode	Volume/Folio Reference	Lot/Plan Reference	% Ownership
1					
2					
3					
4					
5					
6					
7					
8					

(If there are more lands, include same details in respect of the other lands in separate sheet/s and attach to this form).

Signature (If Trustee is a Company, this form must be signed by a director, secretary or officer)

Date

Name (please print)

Office of signatory: (If trustee is a Company)

EXPLANATORY NOTES

Definition of Trust Categories

Trust does not include an implied or constructive trust.

1. Discretionary Trust

“discretionary trust” means a trust under which the vesting of the whole or any part of the trust property.

(a) is required to be determined by a person either in respect of the identity of the beneficiaries or the quantum of interest to be taken, or both; or

(b) will occur in the event that a discretion conferred under the trust is not exercised –

But does not include an excluded trust, a fixed trust or a trust to which a unit trust scheme relates

2. Unit Trust

“unit trust scheme” means an arrangement made for the purpose, or having the effect, or providing facilities for participating by a person, as a beneficiary under a trust, in any profit or income arising from the acquisition, holding, management or disposal of property under the trust, but does not include an excluded trust;

3. Fixed Trust

“fixed trust” means a trust that is not an excluded trust, a discretionary trust or a trust to which a unit trust scheme relates;

4. Excluded Trust

Certain trust types are excluded from the Land Tax Trust provisions and are not subject to the surcharge but are taxed under the normal rates.

These “excluded trusts” include:

(a) a charitable trust;

(b) a concessional trust;

(c) a public unit trust scheme;

(d) a wholesale unit trust scheme;

(e) a trust in which the sole beneficiary of which is a club, or the sole beneficiaries of which are the members of a club;

(f) a trust established by will (where the testator died before 12 December 2007);

(g) a superannuation trust.

5. Administration trust

An Administration Trust is defined to mean a trust under which the assets of a deceased estate are held by a personal representative, but only during the period ending on the earlier of the:

- completion of the administration of the deceased estate, or
- third anniversary of the death of deceased or further period approved by the Commissioner under the *Land Tax Act 2005*.

This definition applies to a deceased estate where the testator died on or after 12 December 2007.

The personal representative of an administration trust is not subject to the surcharge but is taxed under the normal rates.

Full details of the definition of each of these trust types can be found on the SRO website at www.sro.vic.gov.au or by phoning the SRO on 13 21 61 (toll free).

Notification of Change of Details

If the details notified on this form change a trustee must notify the SRO within one month of the change occurring. A change of details form is available on the SRO website www.sro.vic.gov.au

When and where does the form need to be lodged?

This notification form is to be lodged with the SRO at the address provided below.

Objections and correspondence

The Manager, Land Tax Branch, State Revenue Office, GPO Box 1641 MELBOURNE VIC 3001

In person

Enquiries may be made in person, however, please phone 13 21 61 to arrange an appointment.

Internet

www.sro.vic.gov.au

Email

sro@sro.vic.gov.au
(Attn: Land Tax Branch)

Telephone

13 21 61 (Cost of a local call)

Facsimile

03 9628 6856