

Need help? Contact us.

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FORM 17

Lodgement Guide for Managed Investment Scheme Duty Exemptions

When should this form be used?

This form should be used by a managed investment scheme (MIS) within the meaning of Chapter 5C of the *Corporations Act 2001* (Cth) to apply for certain exemptions under section 251 of the *Duties Act 2000*.

The form can be used to apply for an exemption for:

- a transfer of property from the Responsible Entity of the MIS to a Custodian or Agent of the responsible entity
- a transfer of property from the Custodian or Agent of the Responsible Entity of the MIS to the Responsible Entity
- an instrument that amends, varies or replaces an instrument that establishes or governs the MIS where these changes do not have particular consequences for the scheme property or the number of members in the scheme.

This form should not be used:

- to apply for exemptions that relate to prescribed interest schemes; or
- by a managed investment scheme that is not currently registered by the Australian Securities and Investments Commission (ASIC).

If an exemption is sought in either of these two circumstances, please contact the SRO for further advice on 03 9628 6606.

Who can complete this form?

This form must be completed by a **director** or an **authorised officer** of the Responsible Entity of a MIS.

The Responsible Entity may use an agent to assist them with this application. Where an agent is used, the Agent is required to complete the Agent's declaration in Part 5.1 of this form.

If the Responsible Entity wishes the SRO to contact their agent in relation to this transaction please tick the nomination box in Part 5.1.

How to use this form?

Please refer to the Eligibility Decision Tree on Page 3.

Please ensure that you have included all the relevant documentation required to process your application. A checklist is provided at the end of this form.

Your privacy, rights and obligations

Your Rights and Obligations

As a Victorian taxpayer you have rights under the *Taxation Administration Act 1997* (the TAA), the *Charter of Human Rights and Responsibilities Act 2006* (the Charter) and the SRO Customer Charter that operate to protect you from unreasonable, unfair or illegal conduct by the SRO in its administration of your tax affairs.

You also have certain obligations to the Commissioner of State Revenue (the Commissioner) regarding the manner in which you handle your tax affairs. In particular, false or misleading information provided to the Commissioner in this form is subject to criminal penalties under the TAA.

Your Privacy

The information you are providing the SRO is used to establish your eligibility for an exemption from stamp duty under section 251 of the *Duties Act 2000*.

If you do not provide the information requested, the SRO may not be able to process your application for an exemption from duty.

Your information may also be used for the purposes of other legislation administered by us.

Your information may be disclosed, as authorised by law, to regulatory agencies such as Federal and State revenue authorities, the Victorian Valuer General, the Australian Securities and Investments Commission (ASIC) and the police.

All information collected by this form is protected by the secrecy provisions in Acts administered by the SRO as well as the *Information Privacy Act 2000*.

You have the right to access your information. Requests for access can be made to the SRO Privacy Officer. For more information on how we use and protect your information or to find out how to contact the SRO Privacy Officer please call 13 21 61. You may also wish to refer to the SRO Privacy Policy available on our website at www.sro.vic.gov.au

Contact details

Need help? Contact us.

www.sro.vic.gov.au

Phone 03 9628 6606

Email sro@sro.vic.gov.au

Fax 03 9628 6631

SRO Mailing Address

State Revenue Office
GPO Box 1641
MELBOURNE VIC 3001

Customer Service Centre

State Revenue Office
Level 2, 121 Exhibition Street
Melbourne Victoria

Business hours

Monday, Tuesday, Thursday and Friday
8.30 am to 4.30 pm

Wednesday
8.30 am to 1.30 pm

Duties Act 2000
Section 251
Last Updated 28/10/2010

FORM 17

Application for Exemption from Duty: Managed Investment Schemes

Please print neatly in block letters with a black or blue ball point pen only. Print in appropriate boxes.

Part 1: Details Of The MIS

This part requires that you provide the SRO with information about the registered Managed Investment Scheme. This part **MUST** be completed.

1.1 The full name of the MIS:

Australian Business Number (ABN) (if applicable)

Australian Registered Scheme Number (ARSN):

Date of registration of the MIS with ASIC:

1.2 The full name of the Responsible Entity (RE)

ABN

Australian Financial Services Licence Number (AFSL)

1.3 The full name of the Custodian (if applicable)

ABN

1.4 Has the MIS ever been deregistered?

YES → Please provide details about the reasons for deregistration and the duration of deregistration in the space provided below.

NO → Proceed to Question 1.5



(If you require more space please attach your explanation with this application)

Part 2: Exemptions from duty under section 251 that you may apply for with this form

This part requires you to select the type of exemption that you consider applies to your transaction under section 251 of the *Duties Act 2000*.

2.1 How many members are there in the MIS at the time of this transaction?



If the MIS has less than 20 members, please provide a list or register of the current members as an attachment with this application.

2.2 You are transferring property from a Responsible Entity to a Custodian?

YES → Exemption from duty under section 251(a)(i) of the *Duties Act 2000*. Please complete Part 3 of this Form and complete the relevant declaration/s in Part 5.

2.3 You are transferring property from a Custodian to a Responsible Entity?

YES → Exemption from duty under section 251(b) of the *Duties Act 2000*. Please complete Part 3 of this Form and complete the relevant declaration/s in Part 5.

2.4 You are amending, varying or replacing an establishing or governing instrument of the MIS?

YES

AND you satisfy the two following conditions:

a) There is no actual or effective transfer of any property to a person who does not hold units in the MIS:

YES

AND

b) There is no reduction in the number of persons who hold units in the scheme:

YES

Exemption from duty under section 251(c) of the *Duties Act 2000*. Please complete Part 4 of this Form and complete the relevant declaration/s in Part 5.

Part 3: Details of property affected by this transaction

This part is to describe the property which is the subject of the transaction for which an exemption is sought. Please provide an itemised schedule of the property you are transferring under this transaction containing the following information as shown below.

3.1. Transfers of Real Property (land and buildings):

3.1.1 Date of transfer

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| D | D | M | M | Y | Y | Y | Y |
|---|---|---|---|---|---|---|---|

3.1.2 Property Address Details:

Name and/or street address:

State: Post Code:

3.1.3 Type of Property:

Volume/Conveyance: Folio/Book:

Lot Number: Plan of Subdivision:

Please state the interest in land that is being transferred: (For example, full (100%), a half interest (50%), etc.)

3.1.4 Land use entitlements

Name of the company or unit trust:

ACN/ABN (if applicable):

Please state the share or unit classification/range. (For example, 100 Class B shares OR shares numbered 1 to 99).

3.2 Transfers of shares or units in a "land-rich" landholder (if applicable):

Name of the land-rich landholder

ACN (if applicable)



Please note you are also required to complete SRO Duties Form 49 (Land Rich Acquisition Statement)

3.2.1 Date of transfer

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| D | D | M | M | Y | Y | Y | Y |
|---|---|---|---|---|---|---|---|

Name of the Trustee

ABN (if applicable)

3.3 Transfers of motor vehicles (if applicable):



Please state the registration number, make and model of the vehicle

Registration Number

Make and model of Motor Vehicle

3.3.1 Date of transfer

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| D | D | M | M | Y | Y | Y | Y |
|---|---|---|---|---|---|---|---|

Part 4: Instrument to amend, vary or replace governing instrument

You MUST complete this Part if you are claiming an exemption for the amendment, variation or replacement of an establishing or governing instrument. The following information MUST be provided as an attachment to this Form.

- *In this Part the establishing or governing instrument of the MIS is referred to as the "First Instrument."*
- *In this Part the amending, varying or replacement instrument of the MIS is referred to as the "Second Instrument."*

4.1 How many members held units in the managed investment scheme before and immediately after the second instrument took effect?

4.2 What changes have been made to the original, executed first instrument of the MIS. You are required to state who the parties to the amending/varying or replacement instrument are and the date of its execution.



(If you require more space please attach your explanation with this application)

4.3 What effect do these changes have on the MIS and its members?



(If you require more space please attach your explanation with this application)

4.4 Why are these changes being made?



(If you require more space please attach your explanation with this application)

4.5 Does this change to the establishing or governing instrument have the effect of causing a reduction or redemption of interests in the MIS?

YES

NO

Part 5: Declarations

5.1 Agent's declaration (if applicable)

Nominated Representative for this transaction

The applicant has authorised me to act on their behalf in this matter.

I declare that:

This application for the exemption of duty has been prepared in accordance with information supplied to me by the applicant; and



That the applicant has given me a written declaration stating that the information provided to me is true and correct. (Please attach a certified copy of this written declaration)

Name of the Agent (person who completed this application):

Name of Agent's Business:

Business Address:

State: Post Code:

Contact Details

Phone Numbers

Business Hours:

() Mobile Phone:

Business Email Address:

Signature:

Date:

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| D | D | M | M | Y | Y | Y | Y |
|---|---|---|---|---|---|---|---|

5.2 Taxpayer's declaration

I declare that:

- I am a director or an authorised officer of the Responsible Entity of the Managed Investment Scheme applying for this exemption from duty;
- All the information I have given in this application, including any attachments, is true and correct;
- I have disclosed all matters that are relevant to the Commissioner's consideration of the Managed Investment Scheme's eligibility for this exemption from the payment of duty under section 251 of the *Duties Act 2000*; and
- I understand that I am personally liable under the *Taxation Administration Act 1997* to criminal penalties if I give false or misleading information.

Name of Director or Authorised Officer of the Responsible Entity

Residential
Address:

| |
|--|
| <input type="text"/> |
| <input type="text"/> State: <input type="text"/> Post Code: <input type="text"/> |

Contact Details

Registered Business Address of the Responsible Entity:

| |
|--|
| <input type="text"/> |
| <input type="text"/> State: <input type="text"/> Post Code: <input type="text"/> |

Postal Address of the Responsible Entity (if different from the registered business address):

| |
|--|
| <input type="text"/> |
| <input type="text"/> State: <input type="text"/> Post Code: <input type="text"/> |

Phone Numbers (please include area codes if necessary)

| | |
|--------------------------------------|------------------------------------|
| Business Hours: <input type="text"/> | Mobile Phone: <input type="text"/> |
|--------------------------------------|------------------------------------|

Business Email Address:

Signature:

Date:

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| D | D | M | M | Y | Y | Y | Y |
|---|---|---|---|---|---|---|---|

Checklist

You **MUST** provide the following information to the SRO in support of your application for exemption from duty.



For all applications, please provide certified copies of the following documents (as applicable):

- The MIS's establishing or governing instrument (the first instrument), with any amendments to date;
- Proof of Registration as a MIS;
- Any deed or agreement relating to the appointment of or powers of the responsible entity, with any amendments (where these powers are not included in the first instrument);
- The responsible entity's Australian Financial Services Licence;
- Any deed or agreement relating to the appointment of or powers the custodian or agent of the responsible entity, with any amendments (where these powers are not included in the first instrument);
- If the managed investment scheme has less than 20 members, a list or register of the current members;
- Any deed or contract pursuant to which the transfer occurred;

For all applications, please provide originals of the following documents (as applicable):

- Transfer instrument relating to the transfer;
- SRO Duties Form 49 (Land Rich Acquisition Statement);

AND

If you completed Part 4, please provide originals of the following documents (as applicable):

- The executed and dated, amending, varying or replacement instrument (the second instrument).

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