

Information Privacy Act 2000

This information is collected by the SRO to establish the amount of duty concession, which may apply to the sale of a refurbished lot. If you do not provide the information required, the purchaser may not receive the concession. The information collected may be used for the purposes of other SRO legislation. Where authorised to do so, we may also disclose this information to other government agencies, including the ATO, State and Territory Revenue Offices and law enforcement agencies. You can find out more about how we use and protect your information in our Privacy Policy on www.sro.vic.gov.au. If you require access to the information that you have provided us, please contact the SRO on 13 21 61.

Refurbished lots statutory declaration

Notes:

- This declaration is for the refurbishment of an existing building only.
- This declaration **must be accompanied by a Goods statutory declaration or Statement**, whichever is applicable.
- See 'Explanatory Notes' on page 4 for definitions of key terms and information to help you complete this form.
- If there is insufficient space, please attach a schedule including all relevant details.
- Use this form where the contract of sale was **entered into before 1 October 2008**.

PART 1 - DETAILS

I, Full name

of Address State Postcode

do solemnly and sincerely declare that in the matter of section 21(4) of the *Duties Act 2000* and a transfer of land:
(Please indicate as applicable):

- I am a/the transferor; or
- I am a/the appointed agent of the transferor(s), and authorised to make this statutory declaration; or
- I am one of the directors of the transferor(s) and authorised to make this statutory declaration,

between (the Vendor/s)

and (the Purchaser/s)

Date of birth (if applicable)

being refurbished lot(s) located at (address)

State

Postcode

being land described in:

Volume Folio Lot(s) Plan of subdivision

PART 2 - TRANSFEROR IS THE FIRST REGISTERED PROPRIETOR - See Explanatory Note 1.

The transferor (s) was was not the first registered proprietor (s) within the meaning of the
Transfer of Land Act 1958 after registration of the plan of subdivision of the refurbished lot described above.

PART 3 - REFURBISHMENT DETAILS - See Explanatory Note 2.

- 3.1 The commencement date or proposed commencement date of the refurbishment is: DD / MM / YYYY
- 3.2 That the transferor (s) was was not the first registered proprietor(s) of the subject lot,
and the sale of the subject lot to the transferee is is not the first sale of the lot after registration
of the plan of subdivision.
- 3.3 To my knowledge and belief the transferee(s) has has not entered into
a contract for refurbishment of the lot, other than the refurbishment referred to in the contract of sale.
- 3.4 I have have not entered into any agreement with the transferee in respect of works other than
the refurbishment as mentioned in the contract of sale.

PART 4 - 'BASE LAND VALUE' - See Explanatory Note 3.

The 'base land value' of the lot [market value of land to be subdivided x UER (See Explanatory Note 4)]
is \$

Note: If a UER is not applicable, please state the reason why:

PART 5 - 'OFF-THE-PLAN LAND VALUE' - See Explanatory Note 5.

The "off-the-plan land value" of the lot; [**base land value** of the lot **plus** % for infrastructure value

(See Explanatory Notes 5 & 6.1) is \$

Note: Based on advice from the Office of the Valuer General, the Commissioner of State Revenue will accept a minimum figure of 25% for infrastructure value.

If a figure of less than 25% is used for infrastructure, please explain why:

PART 6 - CONSTRUCTION COSTS - See Explanatory Note 6.

6.1 - Contract price and GST

6.1 (a) The contract is expressed as a **GST inclusive price** or as a **GST exclusive price** .

6.1 (b) State the **GST inclusive contract price** \$ or the **GST exclusive contract price:** \$

6.1 (c) Does the **vendor make a taxable supply under the contract for the purposes of GST** ? Yes No

6.1 (d) How much **GST is payable in relation to the taxable supply in 6.1 (c)?** \$

6.2 - Construction costs excluding GST

6.2 (a) Contract price (**total price paid including all GST**)..... \$

6.2 (b) **Less the total GST** shown in 6.1(d) \$

6.2 (c) **Equals the total contract price excluding GST**.....equals \$

6.2 (d) "Off-the-plan land value" of the lot..... \$

6.2 (e) **Plus** the "Non-deductible costs".....**plus** \$

6.2 (f) **Sub-total of 6.2(d) and 6.2(e)**.....equals \$

6.2 (g) **100 percent of construction costs [6.2(c) less 6.2(f)]**.....equals \$

6.3 - Percentage of construction costs

6.3 (a) The percentage of construction works that occurred **before** the contract date is: % (See Explanatory Note 9.1)

The cost of those works is: \$.

6.3 (b) The percentage of construction works that is/will be completed **after** the contract date is: % (See Explanatory Note 9.2)

The cost of those works is: \$.

6.4 - The GST applicable to the total construction works occurring after the contract

6.4 (a) Calculate the GST applicable to the cost of works to be completed after the contract:
(ie 6.3(b)) \$ X 10% = \$

6.4 (b) The lesser of the GST calculated at 6.4(a) or the GST in 6.1(d) is..... \$

6.4 (c) **Plus** the construction cost occurring after the contract date in 6.3(b)**plus** \$

6.4 (d) **Equals the total cost of construction works occurring after the contract date, including GST** \$

PART 7 - DUTIABLE VALUE

The contract price (total price paid including GST).....	[6.2(a)]	\$
Less the cost of construction occurring after the contract date, including GST	less [6.4 (d)]	\$
The dutiable value for the lot , including goods.....	equals	\$

PART 8 - DECLARATION

I **acknowledge** that this statutory declaration is true and correct, and I make it in the belief that a person making a false declaration is liable to the penalties of perjury.

Declared at	<input type="text"/>	in the State of Victoria			
on this	<input type="text"/>	day of	<input type="text"/>	year	<input type="text"/> YYYY
Signature of declarant	<input type="text"/>				
* Before me		Qualification of	<input type="text"/>		
Signature of witness	<input type="text"/>	witness			
Full Name	<input type="text"/>				
Address	<input type="text"/>	State	<input type="text"/>	Postcode	<input type="text"/>

* A person empowered under section 107A(1) of the *Evidence (Miscellaneous Provisions) Act 1958* to witness the signing of a statutory declaration.

PART 9 - DOCUMENTS REQUIRED FOR STAMPING

If this declaration is not fully completed and/or relevant documents are not enclosed, all documents will be returned to you for re-submission.

The following documents must be produced at stamping:

1. The original completed transfer of land, signed and dated; and
2. A copy of the building permit issued under the Building Act 1993; and
3. The Goods Statutory Declaration or Statement, whichever is applicable; and
4. The original or complete copies of the contract/s of sale and, if separate, a copy of the contract with the transferee for the construction on the subject property; and
5. This Refurbished lots Statutory Declaration.

1. **'First registered proprietor'** - section 21(4) of the *Duties Act 2000*
The Land Titles Office issues new certificates of title for each unit/lot when a plan of subdivision is registered. The vendor must be the first registered proprietor after subdivision in order for the transferee to receive the duty concessions.
2. **Refurbishment** as defined in section 21(5) of the *Duties Act 2000*
Building work for which a building permit has been issued under the *Building Act 1993*, being work for the conversion of an existing building for which such a permit or approval is required.
3. **Base land value**
The base land value is the value attributable to the un-subdivided land immediately before any infrastructure is in place taking into account the unit entitlement ratio (UER).
4. **Unit Entitlement Ratio (UER)**
The UER is the apportionment of a lot compared to the total land being subdivided.

For example, where a \$1,000,000 shell of a building to be refurbished is divided into 10 equal lots, each lot would have a UER of 1/10, and each lot would have a base value of \$100,000. If there is no subdivision, the UER is 100 per cent.

5. **Off the plan land value**
The off the plan value is the value for which the subdivided lot would sell at the contract date on the open market as if construction had not commenced.

The off the plan value does not normally equate to the purchase price paid by the vendor to acquire the property, unless it can reasonably be argued that the market value has not altered since that acquisition and it was purchased with the subdivision in place. The cost of infrastructure is not relevant in determining the off the plan value.

Where the off the plan value of the property has increased by more than 25 per cent because of infrastructure, the actual increase should be indicated.

6. **Construction costs**
Construction costs include:
 - Legal costs associated with the permit or bringing the building to completion;
 - Surveyors and consultants fees;
 - Planning permits;
 - Water and sewerage connections;
 - Buildings permits and other similar fees;
 - Vic Roads approval;
 - Gas and electricity approval;
 - Required road access or utilities works;
 - Site decontamination costs;
 - Cost of demolition and removal work;
 - Cost of material, labour and finance for constructing the building;
 - The profit accruing to the builder/developer (in relation to the building only); and
 - GST in respect of construction costs after the contract date.

7. **Non-deductible costs**
Non-deductible costs are not regarded as being integral to the physical construction or refurbishment of the building.
Examples of non-deductible costs include:
 - Legal or other business expenses in selling the property;
 - Advertising or promotional expenses;
 - Agents commission; and
 - Goods including furniture packages (even if not on site when the contract was executed).

8. **GST**
 - 8.1 The GST component in respect of the physical refurbishment that is incomplete at the contract date can be deducted from the contract price.
 - 8.2 The GST component in respect of non-deductible costs cannot be deducted.

9 Calculating percentage of costs applicable to construction works before and after the contract date:

- 9.1 The percentage cost of construction works to the purchaser that have occurred before the contract date is:

$$\frac{\text{Cost of works constructed before contract date}}{\text{Total construction works [6.2(g)]}} \times 100$$

= ___ per cent of the total cost of works constructed. This percentage should be inserted in 6.3(a) of the form.

- 9.2 The percentage cost of construction works to the purchaser which will be completed after the contract date is:

$$\frac{\text{Cost of works constructed after contract date}}{\text{Total construction works [6.2(g)]}} \times 100$$

= ___ per cent of the total cost of works constructed. This percentage should be inserted in 6.3(b) of the form.

By correspondence

Customer Services Branch, State Revenue Office, GPO Box 1641, MELBOURNE, VIC 3001 or
DX 220090 Melbourne

In person

State Revenue Office, Level 2, 121 Exhibition Street, Melbourne
Hours of operation: Mon, Tues, Thurs, Fri – 8.30 am to 4.30 pm **Wed – 8.30 am to 1.00 pm**

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