

Growth Areas Infrastructure Contribution Acquisition Statement

Note:

- This Statement is to be completed in respect of a significant acquisition in a land rich landholder for the purposes of Part 9B of the *Planning and Environment Act 1987*.
- Lodgement of this Statement is required even if a Section 80 Land Rich Acquisition Statement has been lodged for the same acquisition under the Duties Act 2000.
- The **Explanatory Notes** on pages 6-8 contain information that will assist with the completion of this Statement.
- All **Parts** of this Statement must be completed except in **Part 3**, where a choice must be made from either section (A), (B) or (C).
- If the Statement contains insufficient space for a response, please attach a separate page setting out the requested details.
- When lodging this Statement please use the contact details as shown in **Further Information** on page 8.

PART 1 - DETAILS OF THE PERSON(S) MAKING THE STATEMENT

This Statement is made with respect to a significant acquisition in a land rich landholder within the meaning of section 201RE of the *Planning and Environment Act 1987* (see **EXPLANATORY NOTE 1** before proceeding).

Please indicate whether the person completing this Statement is:

- The person who made the significant acquisition or
 - The land rich landholder in which the significant acquisition was made
- (please tick as appropriate)

Name	Australian Business Number (ABN) (if applicable)	
<input type="text"/>	<input type="text"/>	
Address	<input type="text"/>	
<input type="text"/>	State	Post code
<input type="text"/>	<input type="text"/>	<input type="text"/>
Email	Phone	Fax
<input type="text"/>	<input type="text"/>	<input type="text"/>

PART 2 - DETAILS OF THE LAND RICH LANDHOLDER IN WHICH A SIGNIFICANT ACQUISITION WAS MADE

Name of private company or trustee of private unit trust scheme/wholesale unit trust scheme	ABN (if applicable)	
<input type="text"/>	<input type="text"/>	
Name of private unit trust scheme/wholesale unit trust scheme	Australian Registered Scheme Number (ARSN) (if applicable)	
<input type="text"/>	<input type="text"/>	
Place of incorporation/formation	<input type="text"/>	
Address of registered office	<input type="text"/>	
<input type="text"/>	State	Post code
<input type="text"/>	<input type="text"/>	<input type="text"/>
Contact Person	<input type="text"/>	
<input type="text"/>	<input type="text"/>	
Email	Phone	Fax
<input type="text"/>	<input type="text"/>	<input type="text"/>

PART 3 - DETAILS OF THE SIGNIFICANT ACQUISITION

The significant acquisition for which this Statement has been prepared was made on:
(date acquired - see Explanatory Note 24).

D	D	M	M	Y	Y	Y	Y		

Please complete, as applicable, one of the following sections:

Section (A) - a single acquisition that is a significant interest in a land rich landholder,

Section (B) - a relevant acquisition that results from the aggregation of acquisitions of interest in a land rich landholder, or

Section (C) - an acquisition of remaining interest in a land rich landholder.

(A) RELEVANT ACQUISITION – SINGLE ACQUISITION OF A SIGNIFICANT INTEREST

The person has acquired, by a single acquisition, a significant interest in the land rich landholder (see Explanatory Notes 9-17 & 20-23)

Details of the person who acquired the significant interest:

Name	ABN (if applicable)

Address

	State	Post code

Email	Phone	Fax

Per cent (%) of interest acquired | _____

Details of the person(s) from whom the significant interest was acquired:

Name	ABN (if applicable)

Name	ABN (if applicable)

Did the above person(s) from whom the significant interest was acquired defer a GAIC payment in relation to the interest in the land rich land holder?
(see Explanatory Notes 6-8).

Yes No

(B) RELEVANT ACQUISITION – AGGREGATION OF ACQUIRED INTERESTS

The person has acquired a significant interest in the land rich landholder which results from the aggregation of an acquisition of an interest by the person ('the relevant acquisition') with either:

- i. other interests acquired by the person or an associated person (or both) on the same day, or within 3 years of the relevant acquisition, and/or
- ii. other interests acquired by the person or any other person in an associated transaction (or both) on the same day or within 3 years of the relevant acquisition (see Explanatory Notes 9-19 & 20-23).

Details of the person who has made the relevant acquisition:

Name	ABN (if applicable)

Address

	State	Post code

Email	Phone	Fax

Per cent (%) of interest acquired | _____

Details of the person(s) from whom the interest was acquired:

Name	ABN (if applicable)
<input type="text"/>	<input type="text"/>
Name	ABN (if applicable)
<input type="text"/>	<input type="text"/>

Details of the other acquisitions of interests made on the date of or within 3 years preceding the relevant acquisition by the person, any associated persons and/or any other persons pursuant to any associated transaction(s).

Name	ABN (if applicable)							
<input type="text"/>	<input type="text"/>							
Address								
<input type="text"/>								
	State	Post code						
<input type="text"/>	<input type="text"/>	<input type="text"/>						
Per cent (%) of interest acquired <input type="text"/>	Date acquired	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
	D	D	M	M	Y	Y	Y	Y

Details of the person(s) from whom the interest was acquired:

Name	ABN (if applicable)
<input type="text"/>	<input type="text"/>
Name	ABN (if applicable)
<input type="text"/>	<input type="text"/>

Name	ABN (if applicable)							
<input type="text"/>	<input type="text"/>							
Address								
<input type="text"/>								
	State	Post code						
<input type="text"/>	<input type="text"/>	<input type="text"/>						
Per cent (%) of interest acquired <input type="text"/>	Date acquired	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
	D	D	M	M	Y	Y	Y	Y

Details of the person(s) from whom the interest was acquired:

Name	ABN (if applicable)
<input type="text"/>	<input type="text"/>
Name	ABN (if applicable)
<input type="text"/>	<input type="text"/>

Per cent (%) of total interest now entitled to *Note: Add all acquired interests shown in (B).*

(C) SUBSEQUENT ACQUISITION – ACQUISITION OF REMAINING INTEREST

The person has acquired any part of the remaining interest in the land rich landholder subsequent to a relevant acquisition made by any person under the circumstance (A) or (B) above (see Explanatory Notes 9-17 & 20-23).

Details of the person who acquired a further interest:

Name ABN (if applicable)

Address

State Post code

Email Phone Fax

Per cent (%) of further interest acquired

Details of the person(s) from whom the interest was acquired:

Name ABN (if applicable)

Name ABN (if applicable)

PART 4 - DETAILS OF THE LAND TO WHICH THE SIGNIFICANT ACQUISITION RELATES

The details relating to all land in the contribution area held by the landholder on the date of the significant acquisition (see Explanatory Notes 2 - 5)

Land 1

Address of land

Details of land title
Lot / Plan Volume / Folio Municipality

Area of land (hectare)

Land 2

Address of land

Details of land title
Lot / Plan Volume / Folio Municipality

Area of land (hectare)

Land 3

Address of land

Details of land title

Lot / Plan

Volume / Folio

Municipality

Area of land (hectare)

Total areas of all land in the contribution area (hectare)

PART 5 – DOCUMENTS TO BE LODGED WITH THIS STATEMENT

The following documents and information must be provided with this Statement:

- (a) A full copy of the share/unit sale agreement or other agreement relating to the significant acquisition.
- (b) A copy of the relevant certificate of title for every land held by the land rich landholder in the contribution area at the date of the significant acquisition.
- (c) A full copy of the land rich landholder’s historical register of all shareholders or unit holders.
- (d) The land rich landholder’s statement of financial position (balance sheet) for the year immediately preceding the year in which the significant acquisition occurred.

If you have already provided any of these documents in relation to the lodgement of a Section 80 Land Rich Acquisition Statement for the same acquisition, please indicate the date that the Section 80 Land Rich Acquisition Statement was lodged with the SRO:

(see Explanatory Notes 25)

D	D	M	M	Y	Y	Y	Y	Y	Y

PART 6 – CERTIFICATION

I/We,

as authorised officer/s of (if applicable)

certify that the details contained in this Statement are true and correct. (see Explanatory Notes 26)

Signed

Date

D	D	M	M	Y	Y	Y	Y	Y	Y

Signed

Date

D	D	M	M	Y	Y	Y	Y	Y	Y

Your privacy

The information on this form will be used to help us assess your liability. If you do not provide the information requested and your liability is incorrectly assessed, you may be required to pay penalty and interest. The information may also be used for the purposes of other legislation administered by the SRO and may be disclosed, to regulatory agencies such as federal and state revenue authorities, as authorised by law. All information collected by this form is protected by the secrecy provisions in Acts administered by the SRO and the *Information Privacy Act 2000*. You have the right to access your information. Requests for access can be made by contacting the SRO on 13 21 61. Further information on how we use and protect your information is available in the SRO Privacy Policy available at www.sro.vic.gov.au.

- Please retain these Explanatory Notes for your own information. It is not necessary to lodge them with the Acquisition Statement.
- These Explanatory Notes are intended as a guide only and should be read in conjunction with the appropriate legislation.
- If necessary, independent professional advice should be sought.

When to lodge this Statement?

1. This Statement must be completed and lodged with the State Revenue Office (SRO) within 3 months of the date a person makes a significant acquisition under Part 9B of the *Planning and Environment Act 1987* (PEA). The person who made the acquisition is required to complete and lodge this Statement. If the land rich landholder has prepared and lodged this Statement, the person who made the acquisition need not lodge this Statement again.

General GAIC information

2. Growth Areas Infrastructure Contribution (GAIC) is a financial contribution imposed on land in the contribution area. It is administered under Part 9B of the PEA and the *Taxation Administration Act 1997*. Land in the contribution area consists of type A, B-1, B-2 and C lands. The Growth Areas Authority is responsible for identifying these types of land in the contribution area and making a recording on the Title that a GAIC may be payable.
3. The liability to pay GAIC arises upon the occurrence of the first GAIC event relating to land in the contribution area, namely subdivision, substantive building works or a dutiable transaction in relation to the land including a significant acquisition.
4. GAIC is only imposed once on the occurrence of the first GAIC event on the land in the contribution area. If a GAIC liability has been paid in respect of a GAIC event, there should be no GAIC payable on a subsequent GAIC event relating to the same interest in that land so long as the GAIC liability has been fully discharged.
5. GAIC is calculated on a per hectare basis. For the 2010-11 financial year, the GAIC rate for type A land is \$80,000 per hectare; and the GAIC rate for type B-1, B-2 and C land is \$95,000 per hectare. For each subsequent financial year, the GAIC rates per hectare are indexed based on the Consumer Price Index (All Groups Index) for Melbourne and published on the websites of the Department of Planning and Community Development, the Growth Areas Authority and the SRO.
6. A person who is liable to pay a GAIC imposed in respect of a dutiable transaction relating to the land may elect to defer the payment. The liable person must lodge an Election to defer the Growth Areas Infrastructure Contribution before the day on which the GAIC becomes payable. The Election form is available from the SRO website.
7. When a person (relevant person) has deferred the payment of a GAIC, and a subsequent dutiable transaction that is a significant acquisition relating to the land occurs prior to land being subdivided or developed, the following persons (subsequent transferee) become jointly and severally liable to pay the deferred GAIC as indexed and any applicable interest:
 - (a) the person who makes the subsequent significant acquisition
 - (b) the land rich landholder, and
 - (c) if the subsequent significant acquisition results from an aggregation of acquisitions by the person in (a) and other person(s) – each of those other persons.
8. The deferred GAIC liability of the relevant person is extinguished upon the occurrence of a subsequent dutiable transaction relating to the land. The subsequent transferee must pay the GAIC within 3 months after the occurrence of the subsequent dutiable transaction, unless the subsequent transferee elects for a subsequent deferral. Please refer to the SRO's website for further information.

Significant acquisition

9. Section 201RE(1) of the PEA provides that a person makes a significant acquisition for GAIC purposes if:
 - (a) the person acquires an interest in a land rich landholder that is a relevant acquisition, or
 - (b) after the relevant acquisition is made, the person or another person acquires any part of the remaining interest in the land rich landholder.

Land rich landholder

10. A 'land rich landholder' is defined under section 71 of the *Duties Act 2000*(DA). A landholder is a private unit trust scheme, a wholesale unit trust scheme, or a private company. A landholder is land rich if:
 - (a) it has land holdings in Victoria with an unencumbered value of \$1 000 000 or more, and
 - (b) its land holdings in all places, whether within or outside Australia, comprise 60% or more of the unencumbered value of all its property.
11. See section 72 of the DA for what constitutes a land holding. See sections 73, 74 and 75 of the DA for ownership of land holdings through uncompleted agreements, linked entities or discretionary trusts.

Relevant acquisition

12. Section 201RE(2) of the PEA defines a 'relevant acquisition' to mean a relevant acquisition within the meaning of section 79 (other than subsection (1)(b)) of the DA in respect of which duty is chargeable under Part 2 of Chapter 3 of the DA and which is not an exempt acquisition within the meaning of that Part.

13. In summary, a person makes a relevant acquisition under section 79 of the DA, if the person acquires an interest in a land rich landholder that:
- (a) itself is a significant interest in the landholder
 - (b) when aggregated with other interests in the landholder acquired by the person or an associated person (or both) on the same day or within 3 years preceding the acquisition of the interest, results in an aggregation that amounts to a significant interest in the landholder, or
 - (c) when aggregated with other interests in the landholder acquired by the person as set out in sub paragraph (b) above or interests acquired by any person in an associated transaction (or both) on the same day or within 3 years preceding the acquisition of the interest, results in an aggregation that amounts to a significant interest in the landholder.
14. Section 201RE(2) of the PEA defines 'acquire' in relation to an interest in a land rich landholder to have the same meaning as section 77 of the DA. A person acquires an interest if the person obtains an interest beneficially, including if the person's interest increases, in the landholder regardless of how it is obtained or increased. A person may also acquire an interest if the capacity in which the person held the interest changes. Without limiting the operation of the section, a person may acquire an interest in a landholder by way of the:
- (a) purchase, gift, allotment or issue of shares and units
 - (b) cancellation, redemption or surrender of shares or units
 - (c) abrogation or alteration of a right pertaining to a share or unit, and
 - (d) payment of an amount owing for a share or unit.
15. To avoid doubt, it is not necessary to have a transfer of shares or units for the acquisition of an interest in a land rich landholder. A person who acquires, directly or indirectly, control over a land rich landholder may be considered to have made a relevant acquisition of a 100% interest in the landholder even if no shares or units were acquired by the person [see section 79(5) of DA].

Meanings of 'interest' and 'significant interest'

16. Section 201RE(2) of the PEA defines 'interest' in relation to a land rich landholder to have the same meaning as section 76(1) of the DA. It provides that a person has an interest in a landholder if the person has a beneficial entitlement (otherwise than as a creditor or other person to whom the landholder is liable), whether directly or through another person, to a distribution of property from the landholder on a winding up of the landholder.
17. Section 76 of the DA sets out the meaning of 'significant interest'. A person who has an interest in landholder has a significant interest in the landholder if the person, in the event of a distribution of all property of the landholder immediately after the interest was acquired, would be entitled to, in the case of a:
- (a) private unit trust scheme – 20% or more of the property distributed, or
 - (b) private company or a wholesale unit trust scheme – 50% or more of the property distributed.

Aggregation of interests

18. All interests of associated persons must be included in Part 3 of this Statement (see section 3 of the DA for definitions of 'associated person' and 'related person'). The interests of associated persons may be excluded in determining whether a relevant acquisition has occurred if the Commissioner is satisfied that the interests of the persons were acquired, and will be used, independently and were not acquired, and will not be used, for a common purpose. The Commissioner's discretion does not apply if the persons are associated persons because they are related bodies corporate [see section 79(2) and (3) of the DA].
19. The aggregation of interests acquired by a person and/or an associated person within 3 years extends to interests acquired outside the 3-year period if the interests were acquired as a result of an arrangement entered into within 3 years of the first acquisition [see section 79(4) of the DA].

Exempt acquisition

20. Relevant acquisitions for GAIC purposes exclude exempt acquisitions within the meaning of Part 2 of Chapter 3 of the DA. If the SRO has exempted an acquisition from duty, the SRO will regard that acquisition as an exempt acquisition and therefore not a relevant acquisition for GAIC purposes.
21. Section 85(1) of the DA provides that an acquisition by a person of an interest in a landholder is an exempt acquisition if the:
- (a) means by which the person acquired the interest would have resulted in no ad valorem duty being payable under Chapter 2 had the subject of the acquisition been a transfer of the land of the landholder to the person
 - (b) interest was acquired in the person's capacity as a receiver or trustee in bankruptcy, as a liquidator or an executor or administrator of the estate of a deceased person
 - (c) interest was acquired solely as the result of making a compromise or arrangement with the landholder's creditors under Part 5.1 of the *Corporations Act 2001* which has been approved by the court, or
 - (d) interest concerned is acquired solely from a pro rata increase in the interests of all unit holders or shareholders.
22. Section 85(2) of the DA provides that an acquisition by a person of an interest in a landholder is an exempt acquisition if the Commissioner so determines, being satisfied that the application of the provisions to the acquisition in the particular case would not be just and reasonable. Full reasons for the application of the section must be provided when claiming the exemption.

23. Section 89 of the DA provides that a Section 80 Land Rich Acquisition Statement is not chargeable with duty if the acquisition is effected for the sole purpose of securing financial accommodation. If a Section 80 Land Rich Acquisition Statement is not chargeable with duty, the acquisition is not a relevant acquisition for GAIC purposes. Evidence that the acquisition is effected for the sole purpose of securing financial accommodation must be provided with the Statement. If, at the expiration of the 5-year (or longer) period after the date of the acquisition, the Section 80 Land Rich Acquisition Statement becomes chargeable with duty, the same acquisition may become a relevant acquisition for GAIC purposes.

Time of occurrence of significant acquisition

24. Section 201SE(d) of the PEA provides that a GAIC event occurs, in the case of a significant acquisition –

- (a) if the acquisition occurs on a particular day, on that day, or
- (b) If the acquisition occurs over a period of time, on the last day of that period.

Documents to be lodged

25. If a Section 80 Land Rich Acquisition Statement has been lodged for the same acquisition under the DA and any of the required documents have already been provided in relation to that lodgement, the same supporting documents do not need to be provided again.

Certification

26. If applicable, a director or other responsible officer of either the acquirer of the significant acquisition or the landholder in which the acquisition was made must sign this Statement.

For more information and lodgement of this form please contact the Land Rich Branch of the State Revenue Office.

<p>Mail Manager, Land Rich Branch, State Revenue Office, GPO Box 1641, MELBOURNE VIC 3001 or DX260090 Melbourne</p> <p>In person State Revenue Office, Level 2, 121 Exhibition Street, Melbourne, Victoria Hours of operation: Mon, Tues, Thurs, Fri – 8.30 am to 4.30 pm Wed – 8.30 am to 1.00 pm</p>	<p>Website www.sro.vic.gov.au Email land.rich@sro.vic.gov.au Phone 13 21 61 or 03 9628 0123 Fax 03 9628 6856</p>
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