

## WEBINARS

### explaining the new Landholder Duty model in Tasmania

A new Landholder Duty model (effective 6 December 2016) has replaced the former 'land rich' provisions in Chapter 3 of the [Duties Act 2001](#).

The model extends the former 'land-rich' provisions to public companies and public unit trust schemes, and abolishes the land threshold test, which had required a comparison of the entity's land holdings to its other assets in order to determine if the entity was 'land-rich'. All companies and unit trust schemes constitute landholders where the unencumbered value of their landholdings (including the landholdings of any linked entities) is \$500 000 or more. The acquisition of a significant interest in such an entity results in a duty liability being incurred.

The amendments also provide for duty exemptions for property transfers and relevant acquisitions in landholders that occur as a consequence of a genuine:

- i) corporate consolidation; or
- ii) corporate reconstruction.

#### Education webinars

The State Revenue Office (Tasmania) is co-hosting a series of three webinars during **February 2017** to describe the new arrangements:

**Tue, 7 Feb:** Landholders and land holdings.

**Tue, 14 Feb:** Relevant acquisitions.

**Tue, 21 Feb:** How Landholder Duty is charged (incl. corporate consolidations/reconstruction exemptions).

#### Who should attend?

Anyone involved in transactions associated with shares or units in companies or trusts with (direct or indirect) land holdings in Tasmania; for example:

- Legal practitioners involved in property and commercial law.
- Individuals with an interest in companies or trusts with (direct or indirect) landholdings within Tasmania.
- In-house legal representatives.

#### To register

Please select the registration link [here](#). Webinars can be viewed on-screen (not mobile phones) at any location that has an internet connection.

#### More information

For more information about the Landholder Duty model, use [this link](#) to read the guideline, 'Introduction to the Landholder Provisions', or go [here](#) for the Landholder overview posted on the State Revenue Office website.

For more information only about the webinar series, please contact Client Education on (03) 6166 4379 or email [revenue.training@treasury.tas.gov.au](mailto:revenue.training@treasury.tas.gov.au).

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