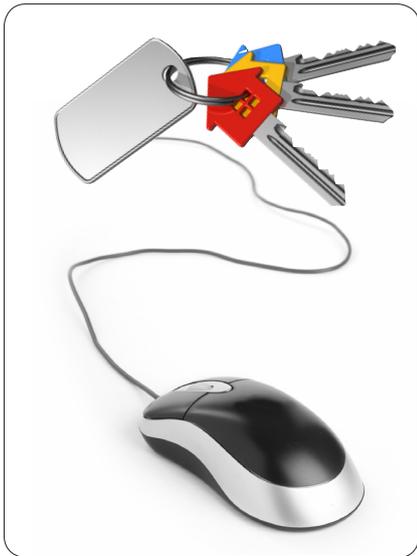


edr update is our client e-newsletter giving EDR clients the latest information on our online service available for processing duties transactions.



## NSW e-Conveyancing Launch

Property Exchange Australia (PEXA) is scheduled to commence in NSW from November 2014. Initially, PEXA will only be available to pre-selected early adopters and practitioners in the Wollongong region and Sydney. PEXA will be available to all NSW participants (i.e. Legal firms, Conveyancers and Financial Institutions) from February 2015.

The PEXA platform will provide an electronic environment to:

- allow the different participants involved in the transaction to view and complete the documents to conclude the property exchange or transaction
- perform verification services with the Office of State Revenue (OSR) to confirm assessment information and duty payable
- allow for the electronic settlement of all financial transactions at a nominated date including settlement monies, duties, taxes and any other disbursements
- lodge electronically with Land and Property Information (LPI) the land title documents to register changes in property ownership and interests.

Read more about PEXA at [www.pexa.com.au](http://www.pexa.com.au)

## Changes to Electronic Duties Returns

In our May 2014 edr update, we outlined a series of changes to our EDR service. These changes were required so that we could integrate and verify with PEXA. We also made you aware of 'other changes' we would introduce so that we could fully integrate with PEXA once it commenced.

The following changes will commence on Monday, 27 October:

- PEXA lodgment question
- extended range of documents which can be excluded from your EDR return
- restrictions on EDR for certain Section 18(3) transactions
- restrictions to First Home—New Home transactions with multiple 'transfer item types'
- capture of address and contact details for all New Home Grant liable parties
- changes to mandatory capture of party titles (e.g. Mr, Mrs etc).



## PEXA lodgment question

An additional data field has been added to certain EDR document types. The purpose of the question is to identify which EDR transactions are being lodged through PEXA.

If you select 'yes', you must enter the PEXA Lodgment Case ID (PEXA work space number).

Will this transaction be lodged via PEXA?	<input type="text" value="Yes"/>
PEXA Lodgement Case ID:	<input type="text"/>

When you nominate that the transaction is a PEXA transaction, your EDR assessment will be automatically excluded from your EDR weekly return, allowing you to make your duty payment electronically by way of a PEXA settlement disbursement.

The PEXA lodgment question will be available for all selected conveyancing transactions on Monday, 27 October. The question will be set at 'no' until PEXA is available to all NSW participants.

The PEXA lodgment question for mortgages may be visible but cannot be selected until mortgages liable to duty are available through PEXA.

## Extended range of documents which can be excluded from your EDR return

Currently a number of conveyancing transactions can be excluded from your weekly return (see Settlement Policy, edr update June 2013).

The range of documents you can now exclude has been extended to mirror those that can be excluded for PEXA purposes.

## Restrictions on EDR for certain Section 18(3) transactions

For all agreements for sale of land processed through EDR, you must include a transfer as part of the assessment. When you select a transfer you must also nominate a 'transfer item type':

- Transfer in conformity – Section 18(2) or
- Transfer not in conformity – Section 18(3).

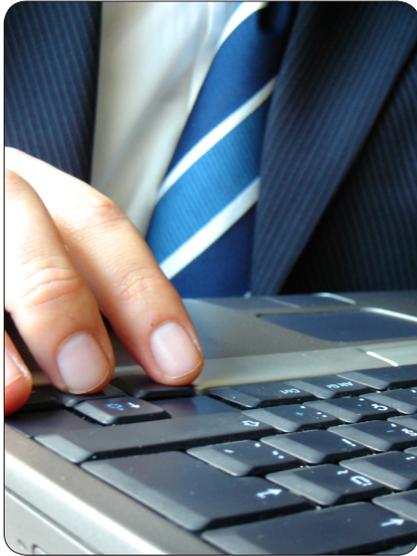
The following Section 18(3) transfers associated with an agreement for sale of land cannot be assessed through EDR:

- First Home—New Home – Shared Equity Arrangements
- all exemption types other than First Home—New Home.

These transactions must be lodged with us for assessment.

## Restriction to First Home—New Home transactions with multiple transfer item types

For all First Home—New Home transactions processed through EDR, you must include a transfer as part of the assessment.



If you have a First Home—New Home transaction, with multiple transfers that are not the same ‘transfer item type’ (i.e. Section 18(2) and Section 18(3)) you must lodge the matter with us for assessment.

## Capture of address and contact details for all New Home Grant liable parties

For New Home Grant transactions processed through EDR you must enter all liable parties (purchaser/transferee) and their contact and address details.

## Changes to mandatory capture of party titles (e.g. Mr, Mrs, etc)

For EDR transactions you are required to enter the details for all parties (liable and non-liable) together with the required client identification information (date of birth for individuals or ABN/ACN/ARBN for companies).

For individuals, one of the required elements has been ‘title’ (e.g. Mr., Mrs, etc). We have received considerable feedback from clients that this information is not required by other agencies (e.g. LPI) and is not a data element on the documents being assessed.

As a result of these concerns, the mandatory requirement of entering a party ‘title’ in EDR has been removed. The field is still available to be completed if you do have this information.

## Other changes

We began collecting Client identification (CI) information for all liable parties to a Duties conveyancing transaction from December 2011 (see edr update November 2011). Our requirements have not changed. For individuals, we will accept a certified copy of one of the named documents (e.g. Australian Birth Certificate, Australian Driver License etc).

PEXA Members (e.g. solicitors, conveyancers etc) are required to verify the identity of the client/s they represent as per the Model Participation Rules (MPR). Client verification of identity can be conducted by Members themselves or by a participating verification of identity service provider (e.g. Australia Post, ZipID etc).

Identity verification documents produced for PEXA will also satisfy our CI requirements.

Over the coming months, we will be issuing further information in respect of Duties transactions lodged through PEXA. We are currently updating our website which will contain:

- OSR requirements for duties transactions being lodged through PEXA
- OSR contact information
- e-Conveyancing – Frequently Asked Questions
- e-Conveyancing – Error Resolution Guide
- e-Conveyancing – Error Resolution Form
- links to other sites (e.g. PEXA etc).

### MORE INFORMATION



[www.osr.nsw.gov.au](http://www.osr.nsw.gov.au)



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Help in community languages is available.

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