

Revenews is our monthly newsletter keeping you up to date on current activities, issues and recent cases.

## This issue

- New legislation
- What's happening at OSR
- Hints and tips
- Case summaries
- Upcoming Customer Education Activities

## New legislation

The New South Wales (NSW) Treasurer, The Hon. Gladys Berejiklian MP, announced changes to State taxes as part of the 2016 State Budget. These changes include the introduction of:

- 4 per cent Surcharge Purchaser Duty on the acquisition of residential land in NSW by foreign purchasers, effective 21 June 2016
- 0.75 per cent surcharge land tax of the taxable value of residential land owned by a foreign person at midnight on 31 December in any year commencing with 2016

The budget also includes changes to the Jobs Action Plan.

Read more about the [new legislation](#).

## Commonwealth Reporting Requirements

The introduction of Commonwealth Reporting Requirements will require OSR to collect and report transfers of freehold or leasehold interests in real property situated in NSW to the Commissioner of Taxation, ATO from 1 July 2016.

Read more about [Commonwealth Reporting](#).

- Naidoc week (3 - 10 July)



## 2016 NAIDOC Celebration

NAIDOC Week celebrates the history, culture and achievements of Aboriginal and Torres Strait Islander peoples. This week of celebration is an opportunity for all Australians to experience and learn about Aboriginal Culture.



## What's happening at OSR

### e-Property Program

#### Electronic Duties Return

Effective 1 July 2016, conveyancing documents which are able to be processed on Electronic Duties Returns (EDR), will no longer be assessed at OSR.

OSR will not accept documents that can be processed on EDR at the counter or through the mail after 1 July 2016.

Read more about [Electronic Duties Returns](#)

#### Land tax clearance certificates

Effective 1 July 2016, OSR will no longer be accepting paper based land tax clearance certificates and land tax valuation certificates.

Clearance certificates are available online through OSR's approved Client Service Providers.

#### Payroll tax annual reconciliation

Businesses are liable to pay payroll tax when their total Australian wages are greater than the threshold of \$750,000 (2015 - 2016). If your business is part of a group of businesses, only one threshold applies to the whole group.

Payroll tax annual reconciliation lodgements and payments are due by 21 July 2016.

The [online annual reconciliation](#) is now available.

**Note:** To access the annual reconciliation, you will need your Client ID and Correspondence ID from our most recent correspondence sent to you. (Correspondence ID's are only valid for a period of 12 months).

#### Payroll tax annual reconciliation 2016 seminars and webinars

To assist taxpayers complying with their obligations for the 2016 annual reconciliation, a number of seminars and webinars have been scheduled. The sessions held so far have proven to be popular with record registrations and attendances.

Read more and register for [future sessions](#).

#### State tax update seminars

We hosted a number of seminars in Sydney, Newcastle and Wollongong between 22 June and 1 July discussing the proposed changes as a result of the budget and also recent cases and amendments to legislation.

You can download the [seminar notes](#).



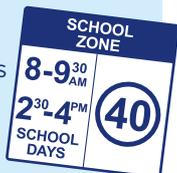
- Mark your calendar - Payroll tax annual reconciliation due **21 July**



## Did you know?

### Online subscription service:

- Receive email updates on news at OSR by registering [here](#).
- What would you like to see here? Email your suggestions or feedback to: [Client.Education@osr.nsw.gov.au](mailto:Client.Education@osr.nsw.gov.au)
- Did you know that parking fines in school zones attract demerit points?



## Hints and tips

### Parking space levy

Parking space levy is a levy on parking spaces in a leviable district. It was introduced in 1992 to discourage car use in business districts, including the City of Sydney, North Sydney, Bondi Junction, Chatswood, Parramatta and St Leonards. The owner of a parking space on 1 July each year is liable for payment of the levy.

The current rates for the financial year 2016/17 are:

- \$2,350 for premises within the Category 1 areas (City of Sydney and North Sydney)
- \$840 for premises within the Category 2 areas (Bondi Junction, Chatswood, Parramatta and St Leonards).

Read more about [parking space levy](#).

### Natural disaster relief

State Debt Recovery (SDR) can assist eligible clients in flood-affected areas with outstanding fines to temporarily defer fines related actions or to extend their time to pay arrangements.

If you are suffering hardship as a result of the recent flooding emergencies and need assistance with your outstanding fines or changes to your current payment arrangements, contact SDR on 1300 655 805.

### Motor Vehicle Stamp Duty Relief

Motorists whose cars have been written off as a result of a natural disaster may be eligible for a stamp duty refund on their replacement vehicle. Refunds are made where the written off vehicle was comprehensively insured and the insurance does not cover duty for a replacement vehicle. For more information, call the 1300 139 814 hotline (8.30am to 5.00pm).

## Case summaries

### Duties

*Perizon Nominees Pty Ltd v Chief Commissioner of State Revenue* [2016] NSWCATAD 84 (5 May 2016)

This was a matter where ad valorem Duty was not only payable on the contract but also on the transfer. The double duty concession did not apply because at the time the contract was entered into, the purchaser named in the contract (Mrs Perry) and the transferee under the transfer (Perizon Nominees Pty Ltd) were not related persons as Perizon Nominees Pty Ltd did not then exist, being incorporated after the contract was entered into.

Read the [decision](#).

## Fun facts about July

### The origin:

- The month of **July** was named in honour of **Julius Caesar** by the Roman Senate in 44BC. When Julius Caesar died, Quintilis, which was his birth month, was renamed July. Quintilis means 'fifth month'.



### In the past:

- **Neil Armstrong** becomes first person to walk on moon on **July 20 in 1969**
- The **French National Day** is **July 14** which commemorates the Storming of the Bastille in **1789**.
- In **July 1921**, **Edith Cowan** is the first woman to be elected to an Australian parliament.
- In **July 1924**, voting in Australia became compulsory for all adults.
- **American Independence Day** is **4 July** which commemorates the American declaration of independence.



## Upcoming Customer Education Activities

### Webinars

#### State Tax Update – 4, 6 and 13 July

The webinar covers recent amendments to legislation, as well as recent case law, for duties, land tax and payroll tax. Proposed changes as a result of the state budget will also be discussed.

#### 2016 Payroll Tax Annual Reconciliation – 4, 11, 19 and 20 July

This webinar will provide a guided demonstration of the 2016 annual reconciliation and an overview of NSW payroll tax liability, exemptions and rebates.

Read more and [register online](#).

#### Inter-jurisdictional payroll tax webinars

- Allowances, FBT, Exemptions and Rebates – 5 July
- Understanding the Basics – what it is, how it works – 26 July.

The inter-jurisdictional webinars are jointly presented by the various State and Territory revenue offices across Australia. They focus on the harmonised aspects of payroll tax and also explain some of the differences between jurisdictions.

Read more and [register online](#).

#### Parking space levy

This webinar will provide an overview of parking space levy, including legislation, current rates, online registration, annual returns and exemptions.

- 27 July.

### Seminars

#### Payroll tax and annual reconciliation 2016 - New clients

This seminar is tailored to newly registered payroll tax clients or those who are new to the position of calculating and remitting payroll tax. All payroll tax legislative and administrative issues will be covered. Details of the Jobs Action Plan rebate will also be discussed and a demonstration of the 2016 annual reconciliation will be provided.

- Sydney – 5 July.

#### Payroll tax annual reconciliation 2016

This seminar is for all payroll tax payers and their representatives. It will focus on all current issues, budget announcements, legislative amendments and provide a general overview of what is liable. The Jobs Action Plan rebate will also be discussed.

- Campbelltown – 6 July
- Castle Hill – 7 July
- Smithfield – 7 July
- Condell Park – 8 July
- Petersham – 12 July
- Blacktown – 13 July
- Gymea – 14 July
- Penrith – 15 July.

Read more and [register online](#).