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Land and Building Packages Statutory Declaration

Notes:

- This declaration is for **the purchase of land & building packages only** and **must not be used for refurbishments**.
- This declaration **must be accompanied by the 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 to include all relevant details.

PART 1 - DETAILS

I, Full name

of Address

State Postcode

do solemnly and sincerely declare that in the matter of section 21(3) of the *Duties Act 2000* (the Act) 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))

of land located at (address)

State Postcode

being land described in:

Volume/Conveyance	Folio/Book	Lot	Plan of subdivision
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

PART 2 - TYPE OF BUILDING WORKS — See Explanatory Note 1.

This transaction does does not involve the refurbishment of an existing building.

Note: This statutory declaration **cannot be used for a refurbishment of an existing building**.

You should complete the Refurbished Lots Statutory Declaration for the refurbishment of an existing building.

PART 3 - 'BASE LAND VALUE' — See Explanatory Note 2.

The "base land value" of the lot [**market value of the land to be subdivided**, multiplied by the Unit Entitlement Ratio (UER)]

is \$ (see Explanatory note 3)

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

PART 4 - 'OFF-THE-PLAN LAND VALUE' — See Explanatory Note 4.

The "off-the-plan land value" of the lot; [base land value of the lot plus per cent for infrastructure value
(See Explanatory Notes 4 & 5.1)] 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 5 - CONSTRUCTION COSTS — See Explanatory Notes 5 and 6.

5.1 - Contract price and GST

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

5.1 (b) State the GST inclusive contract price \$ or the GST exclusive contract price \$

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

5.1 (d) How much GST is payable in relation to the taxable supply in 5.1 (c)? \$

5.2 - Construction costs excluding GST

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

5.2 (b) Less the total GST shown in 5.1(d)..... less \$

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

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

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

5.2 (f) Sub-total of 5.2(d) and 5.2(e)..... equals \$

5.2 (g) 100 per cent of construction costs [5.2(c) less 5.2(f)]..... equals \$

5.3 - Percentage of construction costs

5.3 (a) The percentage of construction works that occurred **before** the contract date is: % (See Explanatory Note 8.1)
The cost of those works is: \$

5.3 (b) The percentage of construction works that is/will be completed **after** the contract date is: % (See Explanatory Note 8.2)
The cost of those works is: \$

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

5.4 (a) Calculate the GST applicable to the cost of works to be completed after the contract:
(ie 5.3 (b)) \$ X 10% = \$

5.4 (b) The lesser of the GST calculated at 5.4(a) or the GST in 5.1(d) is..... \$

5.4 (c) Plus the construction cost occurring after the contract date in 5.3(b)..... \$

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

PART 6 - DUTIABLE VALUE

The contract price (total price paid including GST).....[5.2(a)] \$

Less the cost of construction occurring **after** the contract date, including **GST**.....less [5.4 (d)] \$

The **dutiable value for the lot**, including goods.....equals \$

PART 7 - 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 [] in the State of Victoria
on this [] day of the month [] year []
YYYY

Signature of declarant []

***Before me**
Signature of witness [] Qualification of witness []

Full Name []

Address [] State [] Postcode []

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

PART 8 - 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. The Goods Statutory Declaration or Statement, whichever is applicable; and
3. 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
4. This Land and Building Packages Statutory Declaration.

1. **When section 21(3) of the *Duties Act 2000* applies**

The section 21(3) concession applies to new or partially constructed buildings.

It cannot apply where part of an existing building forms part of the new building being constructed. This represents a refurbishment where section 21(4) and (5) may apply.

2. **“Base land value”**

This is the value attributable to the unsubdivided land immediately prior to any infrastructure being in place. It is the value for which the real property might reasonably have been sold on the open market and does not refer to the purchase price paid by the vendor, unless it can be reasonably argued that the value has not altered since that purchase.

3. **“Unit Entitlement Ratio” (UER)**

The unit entitlement that relates to the subject lot divided by the total unit entitlement of the whole subdivision. The developers will calculate this ratio, where applicable. UER is not normally applicable to subdivisions that do not have common property.

4. **“Off-the-plan land value”**

This is the enhanced value that could be attributed to the land with the infrastructure in place before any physical building works on the land.

5. **Elements of “construction costs”**

5.1 **Infrastructure** - the relevant **non-building works** which add to the total cost of construction.

Examples of 'non-building works' include:

- (a) Legal costs associated only with the permit or bringing the building to completion;
- (b) Surveyors and consultants fees;
- (c) payment of charges in relation to electricity, water sewerage connections;
- (d) building permit; planning permit and other similar type fees;
- (e) approval of regulatory bodies, for example VicRoads, Electricity/Gas Company;
- (f) required road/access or utilities works; and
- (g) acceptance by the neighbourhood thereby eliminating contentious issues

5.2 **Building works** - the physical construction of the building.

5.3 **Profit** - the profit element accruing under the contract in relation to construction.

6. **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
- Goods including furniture packages (even if not on site when the contract was executed).

7. **GST**

7.1 The GST component in respect of the physical construction that is incomplete at the contract date can be deducted.

7.2 The GST component in respect of non-deductible costs **cannot** be deducted from the contract price.

8. **Calculating percentage of costs applicable to construction works before and after the contract date:**

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

$$\frac{\text{Cost of works constructed before contract date}}{\text{Total construction works [5.2(g)]}} \times 100$$

= ____ per cent of the total cost of the works constructed. This percentage should be inserted in 5.3(a) of the form.

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

$$\frac{\text{Cost of works constructed after contract date}}{\text{Total construction works [5.2(g)]}} \times 100$$

= ____ per cent of the total cost of the works constructed. This percentage should be inserted in 5.3(b) of the form.

By correspondence

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