



## **COMMISSIONER'S PRACTICE TAA 9.1**

### **VALUATION OF MINING TENEMENTS FOR STAMP DUTY AND DUTIES PURPOSES**

#### **Commissioner's Practice History**

<b>Commissioner's Practice</b>	<b>Issued</b>	<b>Dates of effect</b>	
		<b>From</b>	<b>To</b>
TAA 9.0	21 October 2003	21 October 2003	30 June 2008
TAA 9.1	1 July 2008	1 July 2008	13 February 2014

This Commissioner's practice outlines the circumstances when mining tenements will be valued by the Commissioner for stamp duty and duties assessment purposes.

Stamp duty valuations will be made for all *Stamp Act 1921* liabilities that arise on or before 30 June 2008. Duties valuations will be made for all *Duties Act 2008* liabilities that arise on or after 1 July 2008.

#### **Background**

Section 21 of the *Taxation Administration Act 2003* ("TAA") gives the Commissioner the power to require the taxpayer to provide information in his or her possession or control that is relevant to determining the value of any property, consideration or benefit for the purposes of a taxation Act.

Section 22 of the TAA gives the Commissioner the power to have a valuation made of, or adopt any available appropriate valuation of, any property, consideration or benefit for the purposes of a taxation Act.

#### **Commissioner's Practice**

##### *Circumstances when valuations are required*

1. The Stamp Duty and Duties Valuation Forms (Mining Tenements) provide a means for information relating to mining tenements to be provided to the Commissioner for valuation purposes. This form is available at [www.osr.wa.gov.au](http://www.osr.wa.gov.au).

2. The Stamp Duty or Duties Valuation Form and the information referred to in paragraph 3 below, is required to be provided in respect of a transaction where:
  - 2.1 The parties are related or not otherwise dealing at 'arm's length'. This includes but is not limited to:
    - 2.1.1 parties related by blood or marriage;
    - 2.1.2 related companies, as defined in the *Corporations Act 2001*;
    - 2.1.3 partners in a partnership;
    - 2.1.4 participants in the same joint venture;
    - 2.1.5 trustees of trusts which have common beneficiaries;
    - 2.1.6 joint owners of property; and
    - 2.1.7 entities with other significant business relationships;
  - 2.2 There is no consideration for the mining tenements, or the consideration appears to be inadequate or is unascertainable; or
  - 2.3 Any other circumstance where the Commissioner considers a valuation would be appropriate.

*Additional information and documents required*

3. The information specified in Stamp Duty Information Requirement 1.14 for stamp duty matters or Duties Information Requirement 5 for duties matters is to be provided.
4. In individual cases the Commissioner may require provision of further information in addition to or in lieu of that set out in Stamp Duty Information Requirement 1.14 or Duties Information Requirement 5.

*Obtaining valuation*

5. The Stamp Duty or Duties Valuation Form and information provided will be referred to the Valuer General to enable valuation of the mining tenements. Alternatively, the Commissioner may elect to refer the matter to other expert valuers.

**Date of Effect**

This Commissioner's practice takes effect from 1 July 2008.

Bill Sullivan  
COMMISSIONER OF STATE REVENUE

1 July 2008