



- 5 The property values are relevant at the date of advance, further advance or (where the application is for stamping before an advance is made) the date of application for stamping, and are based on:
- an independent valuation of the secured property; or
  - a statement by the mortgagee based on information obtained in determining to make the advance to the mortgagor; or
  - property valuations used in preparing an annual return under the Corporations Act; or
  - financial reports of the mortgagor certified by an independent auditor; or
  - agreed valuations for property for insurance purposes.

6 The material for the referable point was prepared on

by

**Note:** Material should be retained for record purposes – **do not attach material to this statement.** The party who prepared the material used for the referable point should be identified by position held (eg valuer, lender, company auditor, etc). The referable point must be the most recent of those available within the last 12 months.

7 Details of the mortgages or instruments of security securing the advance subject to duty are as follows:

Mortgagor	Borrower (if other than mortgagor)	Mortgaged property	Date of mortgage	State(s) where property located
			/ /	
			/ /	
			/ /	
			/ /	
			/ /	

**Note:** If a loan agreement was executed prior to the mortgage and the loan agreement is a mortgage as defined in Section 205 of the *Duties Act 1997*, the loan agreement should be separately listed.

**Declaration**

I,	
declare that the information I have given is true, accurate and complete in every particular	
Signature	Date / /20

In what capacity are you making this return?

## Calculation of the duty payable

- 1 Calculate the NSW dutiable proportion

$$\text{Dutiable proportion} = \frac{\text{NSW property value (G)}}{\text{Total property value (I)}} \times \text{Dutiable amount (B)}$$

- 2 Calculate the NSW assessed duty:

*Mortgage rate:* Based on the dutiable amount as determined in clause (1) duty is assessed at the rate of \$5 for the first \$16 000, plus a further \$4 per \$1000, or part, by which the NSW assessed amount exceeds \$16 000.

$$\text{NSW assessed duty} = \text{dutiable proportion} \times \text{mortgage rate}$$

- 3 Determine duty concessions for any duty charged under corresponding Acts.

If the total amount of ad valorem duty chargeable in NSW (clause 2) and the amount of duty paid in other jurisdictions exceeds the maximum duty, then the amount of ad valorem duty chargeable in NSW is to be reduced by an amount necessary to ensure that the maximum duty is not exceeded.

*Maximum duty* is the amount of ad valorem duty payable on the total amount secured as if the mortgage were a single mortgage over NSW property only.

(a) Amount secured:	\$	<input type="text"/>	
(b) Maximum duty			\$ <input type="text"/>
(c) NSW assessed duty (clause 2)	\$	<input type="text"/>	
(d) Duty paid in other jurisdictions	\$	<input type="text"/>	
(e) Total duty (add (c) + (d))			\$ <input type="text"/>
Excess (deduct (e) – (b))			\$ <input type="text"/>

Any amount in excess of the maximum duty is to be deducted from the NSW assessed duty as per clause (2)

- 4 Deduction for NSW duty previously paid

After calculating the NSW assessed duty under clause (2) and deducting any excess as calculated under clause (3), a further deduction should be made for any NSW duty previously paid on the mortgage or mortgage package in respect of the advances secured.

- 5 If a mortgage and any other instrument secure the same money, the mortgage will be assessed as a package as at the liability date. The date of execution of the other instruments is not relevant.

**Note:** The amount secured by a mortgage is the amount of any advances made under an agreement, understanding or arrangement for which the mortgage is security (even if the amount of the advances made exceeds the amount of advances recoverable under the mortgage).

## PRIVACY STATEMENT

The information you provide in this form is required by the Office of State Revenue (OSR) to determine your liability for duty on the mortgages listed in the form. The information may be disclosed to third parties with your consent or as required or permitted by law.

You may review or correct personal information held by OSR by contacting the Office.

## CONTACT DETAILS

**Phone:** 1300 139 814\* (Monday – Friday, 8.30 am – 5.00 pm)

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

**Email:** [duties@osr.nsw.gov.au](mailto:duties@osr.nsw.gov.au)

**OFFICES** (8.30 am – 4.30 pm)

<b>Parramatta</b>	Lang Centre, cnr Hunter & Marsden Streets GPO Box 4042 Sydney NSW 2001	DX 456 Sydney	Fax (02) 9689 8280
<b>Newcastle</b>	Level 2, 97 Scott Street PO Box 511, Newcastle NSW 2300	DX 7860 Newcastle	Fax (02) 4925 5300
<b>Wollongong</b>	Level 6, 90 Crown Street PO Box 666, Wollongong NSW 2520	DX 5245 Wollongong	Fax (02) 4253 1066

\*Interstate clients should call (02) 9689 6200

Help in community languages is available.

© State of New South Wales through the Office of State Revenue, 2009. This work may be freely reproduced and distributed for most purposes, however some restrictions apply. Read the copyright notice at [www.osr.nsw.gov.au](http://www.osr.nsw.gov.au) or contact OSR.

## Important note: Abolition of NSW Mortgage Duty

Duty on mortgages for owner occupied housing was abolished on 1 September 2007.

### Owner occupied housing

From 1 September 2007, mortgage duty is not chargeable if the mortgage secures an advance or advances made for the purpose of owner occupied housing and no other advances. Borrowers must be natural persons.

Where the mortgagor is also a natural person, the mortgage can be registered without having to be stamped by OSR. This process has been agreed to after discussions with the Department of Lands.

### Investment housing

From 1 July 2008, mortgage duty is not chargeable if the mortgage secures an advance or advances made for the purpose of investment housing and no other advances. Borrowers must be natural persons.

No duty will be payable on any advances made on or after 1 July 2012.

Read more information about mortgage duty at [www.osr.nsw.gov.au](http://www.osr.nsw.gov.au) or call our general duties enquiries number 1800 139 814.