



Update

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In this update

- APEC holiday and EDR Services
- Abolition of mortgage duty
- Timetable for abolition of duties

APEC holiday and EDR Services

The NSW Government has declared a local public holiday on Friday, 7 September 2007 for the APEC summit. There will be no counter services at our Parramatta and Sydney CBD offices.

EDR Services will be available as normal to all clients.

The Newcastle and Wollongong offices will provide the usual full support for their respective client bases.

Urgent phone support for Parramatta and Sydney region clients will be available as normal on 1300 308 863* or 1800 086 642 (interstate clients).

[Read more](#)

Abolition of NSW mortgage duty

The 2007 State Budget announced the staged abolition of mortgage duty. Mortgage duty will be abolished in three stages:

■ 1 September 2007

Duty will not be chargeable on advances made on or after this date in connection to owner occupied housing. [Read more](#)

■ 1 July 2008

Duty is not chargeable on advances made on or after this date for investment housing. [Read more](#)

Note: these exemptions will be available only if the borrower under the mortgage is a natural person or, if there is more than one borrower, each of them is a natural person.

■ 1 July 2009

Mortgage duty is abolished. NSW mortgage duty will not be chargeable on any advances made on or after 1 July 2009. [Read more](#)



Office of State Revenue
NSW TREASURY

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[back to top](#) ▲

More information

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Timetable of abolition of duties

The 2006 and 2007 State Budgets announced the staged abolition of several other duties. The table details the duties and when they will be abolished.

Duty	Changes for	Abolition date
Hire of goods	Hiring charges (including arrangements entered into before 1 July 2007) received by a commercial hire business after 1 July 2007 are not subject to duty.	1 July 2007
Mortgage	Mortgage duty will not be 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.	1 Sept 2007
	Mortgage duty will not be 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.	1 July 2008
	Mortgage duty will be abolished. No duty will be payable on any advances made on or after 1 July 2009.	1 July 2009
Leases	Duty will be abolished on leases first executed on or after 1 January 2008, unless a premium is payable.	1 Jan 2008
Unlisted marketable securities	Duty on the transfer of shares in a NSW company or units in a unit trust scheme (registered in NSW) not quoted on the Australian or a recognised stock exchange will be abolished on 1 January 2009.	1 Jan 2009
Business assets other than land	Duty on the transfer of business assets (other than land), statutory licences or permissions and poker machine entitlements will be abolished on 1 July 2012.	1 July 2012

