

Circular

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New Real Property Act forms

Land and Property Information, a division of the Department of Finance and Services is officially registered in the Australian Business Register and also registered for GST. Its ABN is 84 104 377 806.

A number of new Real Property Act dealing forms are now available for use. The new forms are tailored to cater for specific transactions. LPI's aim is to eliminate uncertainty about which current form should be used to document these types of transactions and whether or not completed forms should be presented to the Office of State Revenue prior to lodgment at LPI. The new forms are:

Transfer Altering Tenancy (Form 01JT)

This form is for use when the intention is to alter the tenancy of **all** the registered proprietors from joint tenants to tenants in common in equal shares, or from tenants in common in equal shares to joint tenants. The form will not need to be presented to the Office of State Revenue prior to lodgment at LPI. The existing Transfer (Form 01T) will no longer be used for this type of transaction. The 2011-12 lodgment fee for this dealing type is \$99.50.

Transfer Severing a Joint Tenancy (Form 01TJ)

This form will replace the existing Transfer Unilaterally Severing a Joint Tenancy (Form 01TJ), which could be used only by a single registered proprietor to sever a joint tenancy. The new form may be used by more than one but fewer than all the registered proprietors to sever a joint tenancy. This form will not need to be presented to the Office of State Revenue prior to lodgment at LPI. The 2011-12 lodgment fee for this dealing type is \$99.50.

Transfer of a Timeshare (Form 01TF)

This form will need to be presented to the Office of State Revenue prior to lodgment at LPI. The existing Transfer (Form 01T) will no longer be used for this type of transaction. The 2011-12 lodgment fee for this dealing type is \$199.00.

Transfer of an Estate in Remainder (Form 01TK)

This form is for use when transferring an estate-in-remainder. It will need to be presented to the Office of State Revenue prior to lodgment at LPI. The existing Transfer (Form 01T) will continue to be used to **create** an estate-in-remainder. The 2011-12 lodgment fee for both of these dealing types is \$199.00.

Transfer by a Mortgagee Under Power of Sale (Form 01TP)

Transfer by a Chargee Under Power of Sale (Form 01TN)

These forms will replace the existing generic Transfer Under Power of Sale (Form 01TP). Presentation at the Office of State Revenue prior to lodgment at LPI will continue to be required. The 2011-12 lodgment fee for this dealing type is \$199.00.

Transfer of Minerals or Coal (Form 01TQ)

This form will need to be presented to the Office of State Revenue prior to lodgment at LPI. The existing Transfer (Form 01T) will no longer be used for this type of transaction. The 2011-12 lodgment fee for this dealing type is \$199.00.

Transmission Application by a Devisee, Beneficiary or Next-Of-Kin (Form 03AD)
Transmission Application by an Executor, Administrator or Trustee (Form 03AE)

These forms will replace the existing generic Transmission Application (Form 03TA). Form 03AD will need to be presented at the Office of State Revenue prior to lodgment at LPI whereas Form 03AE will not. The 2011-12 lodgment fee for these dealings is \$99.50.

Transitional Arrangements

While it is expected that the new forms will be welcomed by customers, LPI will continue to accept dealings prepared using existing generic forms until 30 June 2012.

Further information

All current Real Property Act forms are accessible online at http://www.lpma.nsw.gov.au/land_titles/dealing_forms.

General inquiries may be made in person at the Client Service Counter, ground floor, Land and Property Information, Queens Square, Sydney, by telephone to 1300 052 637, or by email to GeneralEnquiry@lpi.nsw.gov.au

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