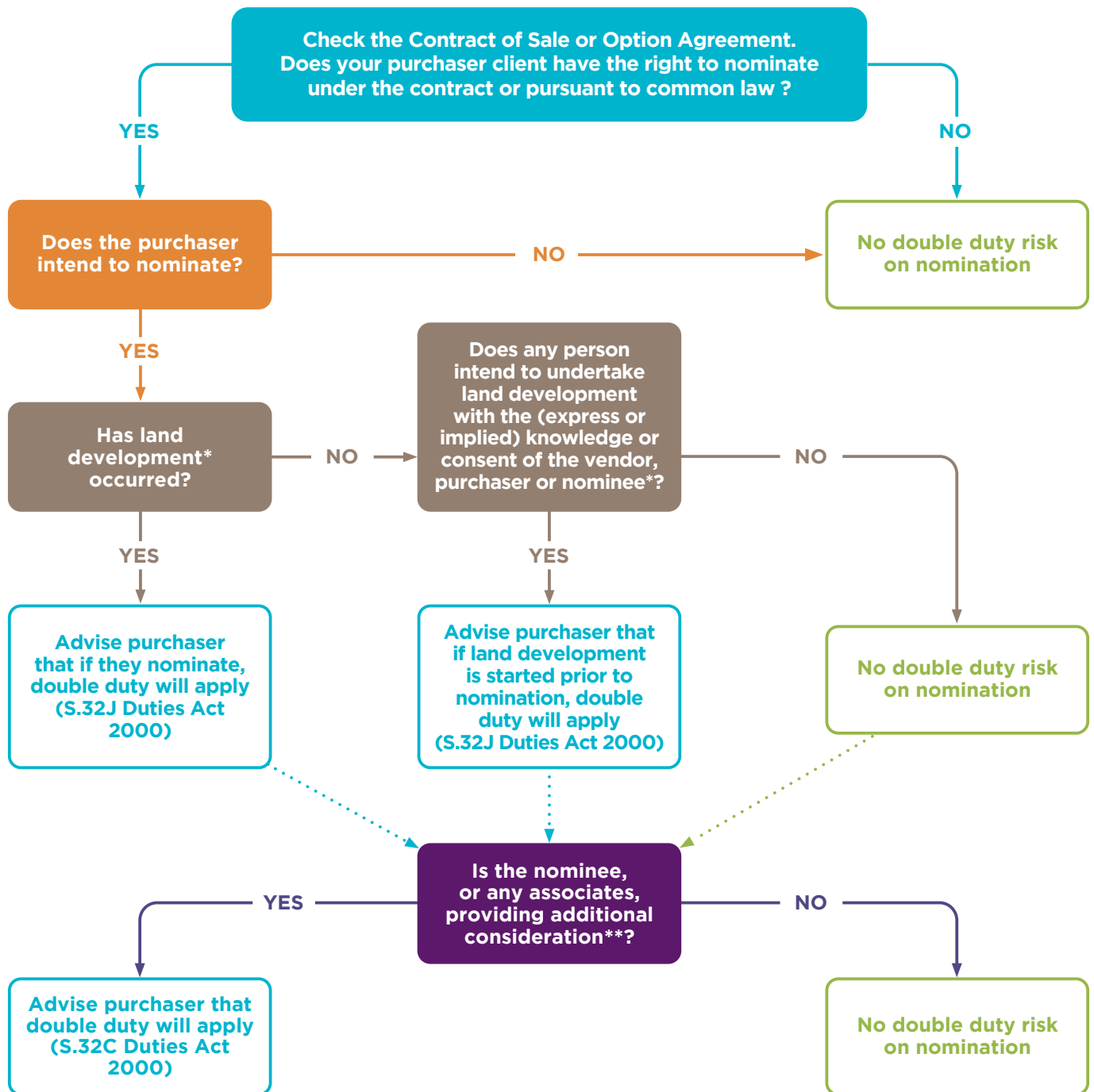


TIMING IS EVERYTHING TO AVOID DOUBLE DUTY[^]

PURCHASERS MUST NOMINATE BEFORE LAND DEVELOPMENT



***Land development** is defined in section 3 of the *Duties Act 2000* (Vic) and broadly includes:

- preparing a plan of subdivision or taking any steps to have the plan registered
- applying for or obtaining a planning permit or building permit
- requesting an amendment to a planning scheme
- doing anything in relation to the land that would require a building permit or approval
- developing or changing the land in any other way that would enhance its value.

Please see [Revenue Ruling DA-064v2 Land transfer duty - meaning of land development](#) for guidance on the activities that the Commissioner of State Revenue will consider to be 'land development' as defined in the *Duties Act 2000* (Vic).

****Additional consideration** is defined in section 32B and 32O of the *Duties Act 2000* (Vic) to include:

- any monetary or non-monetary consideration given or agreed to be given by the new purchaser / nominee (or their associate) that exceeds the consideration given or agreed to be given to the vendor under the sale contract in respect of the subject property;
- a 'parallel arrangement' entered into by the new purchaser / nominee (or their associate) before, at the time or within 12 months of the nomination for the original named purchaser (or their associate) to construct, or arrange the construction of, improvements to the property the subject of the sale contract for consideration.

[^]Double duty is a reference to one transaction giving rise to more than one assessment of stamp duty (i.e. on each 'sub-sale'). More than 2 assessments of duty can arise in particular circumstances (e.g. in the context of more than 1 nomination).