

NSW DUTIES ABOLITION TIMETABLE

The New South Wales *Office of State Revenue* has recently produced a duties abolition timetable for certain dutiable transactions.

Already the hire of goods and leases are no longer subject to duty.

From 1 July 2012, the following transactions will also be exempt from duty in New South Wales. These comprise:

- Unlisted marketable securities
- Mortgages
- Business assets, other than land

With this in mind, all NSW taxpayers should take cognisance of the timing of certain transactions to ensure that they do not, where it is feasible and practicable, increase their tax burden for little gain or reward.

Sydney - 18 October 2011