



Circular

Division: Land and Property Information Division
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Changes to LPI fees as a result of the November 2008 Mini-Budget

The Department of Lands is officially registered in the Australian Business Register and also registered for GST. Its ABN is 21 804 973 362

In the Mini-Budget released by the Government on 11 November 2008, it was announced that LPI lodgment fees for property transfers will increase from \$92.00 to \$184.00 from 1 January 2009.

What does 'property transfer' mean?

A property transfer is defined as a dealing that changes the ownership of an estate in land under the *Real Property Act 1900*.

Will the increased fee apply to all property transfers?

No. The fee increase will apply only to transfers that change the ownership of Torrens Title land.

Transfers of Water Access Licences (WALs) and of land held under Old System title will not be affected.

There will be no changes to lodgment fees for transfers of **interests** in land that do not change ownership eg Transfer of Lease, Mortgage or Charge (Form 01TL), Transfer Releasing Easement (Form 01TR).

Which Torrens title transfers will be subject to the fee increase?

The lodgment fee for most dealings prepared on Real Property Act (RP) form 01T Transfer will increase to \$184.00 from 1 January 2009. Transfers prepared on some other Real Property Act forms will also be affected by the fee increase.

A table listing all transfers that will attract increased fees is attached.

Will all dealings prepared on RP Form 01T Transfer attract the increased fee?

No. The current lodgment fee of \$92.00 will continue to apply to the following dealings prepared on RP Form 01T:

- Transfer by way of Discharge of Mortgage
- Transfer Unilaterally Severing a Joint Tenancy
- Transfer severing a joint tenancy, or changing **tenancy of co-tenants without altering their shares**.

A new form 01DT for Transfers by Way of Discharge of Mortgage will be published on 8 December 2008 on the Lands website www.lands.nsw.gov.au.

Will the new lodgment fee be the same for all affected transfers?

No. The following transfers already attract a minimum lodgment fee of \$184.00:

- Transfer including covenant (Form 01TCV)
- Transfer including easement (Form 01TE).

From 1 January 2009, the minimum lodgment fee payable for these dealings will be \$276.00.

Will the new fee apply to any dealing that results in a change to the first schedule of the title?

No. The new fee will **not** apply to the following dealings that change the first schedule:

Dealing type	RP Form No.
Annulment of Bankruptcy	04 BAN
Application for Possessory Title	04YA
Application to Record a New Registered Proprietor	04RP
Bankruptcy Application	04BAP
Change of Name	10CN
Foreclosure	04 FM
Miscellaneous Application in relation to Crown Land (forfeiture, purchase of a term Crown Lease etc.)	19 MA
Notice of Death	02ND
Request to record A Reserve Trust as Registered Proprietor	11R
Surrender of a Crown Lease to the State of NSW	11R
Transmission Application	03TA

Will the regulations be changed?

Yes. Mini-budget measures are included in the *State Revenue and Other Legislation Amendment (Budget Measures) Bill 2008*, which was passed by Parliament on Thursday 4 December 2008.

Amendments to the fee schedule of the *Real Property Regulation 2008* appear in Schedule 13 of the Bill. Section 2 of the Bill provides that Schedule 13 will commence on 1 January 2009.

Further inquiries

Inquiries may be made by telephone T: **13000 LANDS** or F: 02 9223 9464, through our website to: http://www.lands.nsw.gov.au/lpi_enquiry or in person at the Client Service Counter, ground floor, Department of Lands, Queens Square, Sydney.

Des Mooney
Deputy Director General and
General Manager, Land and Property Information

Transfers attracting increased lodgment fees from 1 January 2009.

Type of transfer	RP Form No.	Fee from 1 January 2009
<i>Transfer of:</i>		
estate in fee simple	01T	\$184.00
estate in remainder	01T	\$184.00
leasehold estate	01T	\$184.00
life estate	01T	\$184.00
minerals	01T	\$184.00
part of the land	01T	\$184.00
time share	01T	\$184.00
unequal shares by co-tenants	01T	\$184.00
<i>Transfer by:</i>		
direction	01T	\$184.00
Local Council	01TS	\$184.00
Sheriff pursuant to the Family Law Act	01T	\$184.00
State of NSW	01T	\$184.00
<i>Transfer to:</i>		
Her Majesty Queen Elizabeth the Second	01T	\$184.00
Local Council	01T	\$184.00
Roads and Traffic Authority of NSW	01T	\$184.00
State of NSW	01T	\$184.00
Transfer affecting common property or Lot 1 in a community title	01T	\$184.00
Transfer Excluding Physical Objects	01T	\$184.00
Transfer for natural love and affection	01T	\$184.00
Transfer for Public Reserve or Drainage Reserve	01TD	\$184.00
Transfer including Covenant	01TCV	\$276.00 (Minimum)
Transfer including Easement	01TE	\$276.00 (Minimum)
Transfer involving Aboriginal Land	01T	\$184.00
Transfer involving Crown land	01T	\$184.00
Transfer of Closed Road	01TX	\$184.00
Transfer pursuant to an Order (including Order of Family Court of Australia)	01T	\$184.00
Transfer pursuant to a Writ	01T	\$184.00
Transfer under Power of Sale	01TP	\$184.00
Transfer without monetary consideration	01TWC	\$184.00