



*Duties Act 2001*

# **Duties Regulation 2013**

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## Queensland

# Duties Regulation 2013

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## Duties Regulation 2013

### 1 Short title

This regulation may be cited as the *Duties Regulation 2013*.

### 2 Commencement

- (1) This regulation, other than section 9(c), commences on 1 September 2013.
- (2) Section 9(c) is taken to have commenced on 22 March 2010.

### 3 Definitions

The dictionary in schedule 5 defines particular words used in this regulation.

### 3A Rounding of amounts expressed as numbers of fee units

- (1) This section applies for working out the amount of a fee expressed in this regulation as a number of fee units.
- (2) For the purpose of the *Acts Interpretation Act 1954*, section 48C(3), the amount is to be rounded down to the nearest multiple of 5 cents.

*Example—*

Schedule 4, item (b) provides for a fee of 1.80 fee units. If the value of a fee unit for this regulation were \$1.025, the number of dollars obtained by multiplying \$1.025 by 1.80 would be \$1.845. After rounding down, the amount of the fee would be \$1.80.

### 4 Declared public unit trust—Act, s 79

- (1) The following unit trusts are public unit trusts for chapter 2, part 8, division 7, of the Act—
  - (a) a unit trust mentioned in schedule 1, part 1;
  - (b) a unit trust mentioned in schedule 1, part 2, if the conditions in subsection (2) are satisfied for the trust.

- (2) For subsection (1)(b), the conditions are—
  - (a) the trust is established and continues for the direct or indirect investment of funds of investors approved by the Treasurer; and
  - (b) the trust—
    - (i) is not established or managed for a particular investor mentioned in paragraph (a); or
    - (ii) if the trust is established or managed for a particular investor mentioned in paragraph (a)—has been approved by the Treasurer as eligible to be declared as a public unit trust; and
  - (c) the Queensland Investment Corporation, or a company wholly owned by the corporation, is the trustee for the trust.
- (3) However, the Treasurer may approve a trust under subsection (2)(b)(ii) only if the Treasurer is satisfied the investor for whom the trust is established or managed has a sufficient connection with the State.

#### **4A Concessions and exemptions for transfer duty—ELN transfers and ELN lodgements**

- (1) Each of the concessions for transfer duty mentioned in a provision of the Act stated in schedule 1A, part 1 is a concession for transfer duty for an ELN transfer or ELN lodgement.
- (2) Each of the exemptions for transfer duty mentioned in a provision of an Act stated in schedule 1A, part 2 is an exemption for transfer duty for an ELN lodgement.

#### **5 Apportionment of premiums—Act, s 366**

- (1) For chapter 8, part 4, division 1 of the Act, a premium for insurance must be apportioned—
  - (a) for a class of insurance stated in schedule 2, column 1—in the way stated opposite the class in column 2; and

- 
- (b) for a banker's blanket policy—by apportioning each class of insurance covered by the policy in the way the class is apportioned under paragraph (a); and
  - (c) for an umbrella excess of loss policy—in the way the predominating class of insurance covered by the policy is apportioned under paragraph (a).
- (2) In a provision in schedule 2, unless a contrary intention appears in the provision, a reference to a person or thing is a reference to the person or thing covered by the insurance.
  - (3) In this section—

*predominating class of insurance* means the class of insurance that attracts the highest net premium.

## **6 Duty payable on travel insurance**

Duty is payable on 10% of the premium received, for a travel policy mentioned in schedule 2, item 43(a), for travel outbound from Australia, including baggage.

## **7 Fee for instrument lodged on which duty is not imposed**

The fee prescribed for section 495(3) of the Act is 42.70 fee units.

## **8 Activities for prescribed business**

An activity, or a combination of any 2 or more activities, stated in schedule 3 is prescribed for the Act, schedule 6, definition *prescribed business*.

## **9 Recognised stock exchange**

Each of the following stock exchanges are prescribed for the Act, schedule 6, definition *recognised stock exchange*, paragraph (b)—

- (a) the Asia Pacific Stock Exchange Limited, ACN 080 399 220;

- (b) the National Stock Exchange of Australia Ltd, ACN 000 902 063;
- (c) the New Zealand Exchange Limited;
- (d) the London Stock Exchange plc;
- (e) a stock exchange that is a member of the World Federation of Exchanges.

## **10 Fee payable for administrative function**

The fee payable to the commissioner for an administrative function mentioned in schedule 4 is the amount stated in the schedule opposite the function.



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## Schedule 1      Declared public unit trusts

section 4

### Part 1                      Unit trusts existing before 22 July 1994

- 1    A unit trust that existed before 22 July 1994 for which the Queensland Investment Corporation is the trustee

### Part 2                      Unit trusts created on or after 22 July 1994

- 1    A unit trust—
  - (a)    that is established and continues for making investments for the purpose of the Queensland Future (Debt Retirement) Fund established under the *Queensland Future Fund Act 2020*; and
  - (b)    all of the units in which are held, directly or indirectly, by a government entity or government owned corporation
- 2    QIC Australian Credit Fund
- 3    QIC Australian Equities Fund No. 2
- 4    QIC Australian Venture Capital Fund
- 5    QIC Cash Enhanced Fund
- 6    QIC Emerging Equity Markets Fund
- 7    QIC General Fund No. 1
- 8    QIC General Fund No. 2
- 9    QIC Growth Fund
- 10    QIC Growth Fund No. 2

Schedule 1

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- 11 QIC High Growth Fund
- 12 QIC Hi-Yield Trust
- 13 QIC Implemented Australian Equities Fund
- 14 QIC Implemented Australian Equities Fund No. 2
- 15 QIC Industrial Equities Fund
- 16 QIC Infrastructure Portfolio No. 1 Trust
- 17 QIC Infrastructure Portfolio No. 2 Trust
- 18 QIC International Equities Fund No. 2
- 19 QIC Office Property Fund
- 20 QIC Premium Equities Fund
- 21 QIC Private Equity Fund No. 2
- 22 QIC Private Equity Fund No. 3
- 23 QIC Private Equity Fund No. 5
- 24 QIC Registry Trust
- 25 QIC Resources Equities Fund
- 26 QIC Retail (No. 2) Fund
- 27 QIC Small Companies Fund
- 28 QIC Special Purpose Trust No. 1
- 29 QIC Special Purpose Trust No. 2
- 30 QIC Stable Fund
- 31 Queensland BioCapital Fund
- 32 Queensland Investment Trust No. 1

## **Schedule 1A      Concessions and exemptions for transfer duty—ELN transfers and ELN lodgements**

section 4A

### **Part 1                      Concessions for transfer duty—ELN transfers and ELN lodgements**

- section 91
- section 92
- section 105
- section 105A

### **Part 2                      Exemptions for transfer duty—ELN lodgements**

- 1 the Act
  - section 117
  - section 124
  - section 125
  - section 130A
  - section 130B
  - section 136
  - section 143
  - section 145
  - section 147

Schedule 1A

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- section 149
  - section 151
  - section 152
  - section 424
  - section 426
  - section 429
  - section 430(b)
  - section 430(c)
  - section 431A
- 2 *Family Law Act 1975 (Cwlth)*
- section 90
  - section 90L
  - section 90WA

## Schedule 2      Apportionment of premiums

### section 5

|   | <b>Class of insurance</b>   | <b>Way apportioned</b>   |
|---|---|--|
| 1 | Aviation non-ownership liability  | State in which the insured person resides  |
| 2 | Aviation hull, aviation hull third party property liability and aviation hull personal liability— |  |
|   | (a) high capacity regular public transport aircraft   | Number of take-offs and landings in the previous year in each State for all aircraft covered by the policy (whether operated by the insured person or by a subsidiary) |
|   | (b) another aircraft  | State in which the aircraft is usually located or stored in a hangar (whether operated by the insured person or by a subsidiary)                                       |
| 3 | Bloodstock  | State in which the bloodstock is usually located   |
| 4 | Boiler explosion  | Value of property or sum insured or exposure level for each State  |
| 5 | Burglary  | Value of property or sum insured or exposure level for each State  |
| 6 | Business interruption   | Reasonably estimated profit revenue, fees, rent or other business measurement factor for each State  |

|    | <b>Class of insurance</b>               | <b>Way apportioned</b>  |
|----|---|---|
| 7  | Care, custody and control of bloodstock | State in which the bloodstock is usually located  |
| 8  | Cash in transit                         | Number of premises or value of property or sum insured or exposure level for each State |
| 9  | Company reimbursement                   | Estimated salaries and wages or number of persons working in each State                 |
| 10 | Comprehensive crime policy              | Estimated salaries and wages or number of persons working in each State                 |
| 11 | Contract works                          | Value of property or sum insured or exposure level for each State                       |
| 12 | Contractors risk                        | Value of property or sum insured or exposure level for each State                       |
| 13 | Crop                                    | Value of property or sum insured or exposure level for each State                       |
| 14 | Deterioration of stock                  | Value of property or sum insured or exposure level for each State                       |
| 15 | Directors and officers                  | Estimated turnover, sales or number of persons working in each State                    |
| 16 | Disability—                             |   |
|    | (a) individual                          | State in which the business is registered or State in which the insured person resides  |

| <b>Class of insurance</b>     | <b>Way apportioned</b>  |
|-------------------------------|---|
| (b) group                     | State in which the business is registered or State in which the insured person resides              |
| 17 Fidelity guarantee         | Estimated salaries and wages or number of persons working in each State                             |
| 18 Fire                       | Value of property or sum insured or exposure level for each State                                   |
| 19 General property           | Value of property or sum insured or exposure level for each State                                   |
| 20 Home building and contents | Value of property or sum insured or exposure level for each State                                   |
| 21 Industrial special risk—   |   |
| (a) property                  | Value of property or sum insured or exposure level for each State                                   |
| (b) consequential loss        | Reasonably estimated profit revenue, fees, rent or other business measurement factor for each State |
| 22 Legal expense insurance    | Estimated salaries and wages or number of persons working in each State                             |
| 23 Livestock                  | State in which the livestock is usually located   |
| 24 Loss of profits            | Reasonably estimated profit revenue, fees, rent or other business measurement factor for each State |

|    | <b>Class of insurance</b>  | <b>Way apportioned</b>  |
|----|--|---|
| 25 | Machinery breakdown (including computers and engineering)  | Value of property or sum insured or limit of liability declared for each State          |
| 26 | Marine—  |   |
|    | (a) builders risk  | Value of property or sum insured or exposure level for each State                       |
|    | (b) carriers legal liability, charterers liability and hull liability for coastal and international shipping | State which is the predominant location of the vessel                                   |
|    | (c) private pleasure craft   | State in which the vessel is registered or State in which the insured person resides    |
| 27 | Medical indemnity  | Subscriptions paid in each State  |
| 28 | Money  | Number of premises or value of property or sum insured or exposure level for each State |
| 29 | Mortgage insurance—  |   |
|    | (a) if security consists of 2 or more properties located in different States                                 | Value of property located in each State   |
|    | (b) otherwise  | State in which the property is usually located  |
| 30 | Motor vehicle, including extended warranty insurance—  |   |
|    | (a) commercial motor vehicle   | State in which vehicle is registered or taken to be registered                          |
|    | (b) private use motor vehicle  | State in which vehicle is usually located or stored in a garage                         |



|    | <b>Class of insurance</b>             | <b>Way apportioned</b>  |
|----|---------------------------------------|---|
|    | (c) federal interstate motor vehicle  | State in which vehicle is registered or taken to be registered  |
|    | (d) unregistered motor vehicle        | State in which vehicle is usually located or stored in a garage   |
| 31 | Non-appearance—entertainment industry | Ticket sales in each State  |
| 32 | Occupational—professional indemnity   | Estimated salaries and wages or number of persons working in each State or reasonably estimated profit revenue, fees or rent for each State |
| 33 | Personal accident and illness—        |   |
|    | (a) individual                        | State in which the business is registered or State in which the insured person resides  |
|    | (b) group                             | State in which the business is registered or State in which the insured person resides  |
| 34 | Personal liability—                   |   |
|    | (a) individual                        | State in which the insured person resides   |
|    | (b) business                          | State in which the business is registered   |
| 35 | Personal property                     | Value of property or sum insured or exposure level for each State   |
| 36 | Pluvius                               | Value of property or sum insured or exposure level for each State   |

|    | <b>Class of insurance</b>                        | <b>Way apportioned</b>  |
|----|--|---|
| 37 | Public liability, product liability or broadform | Estimated salaries and wages, number of persons working in each State, turnover or sales, floor area units, number of premises or rent for each State   |
| 38 | Railway property or public liability             | Number of kilometres travelled by the rolling stock in each State in the 12-month period immediately before the insurance policy's inception or renewal |
| 39 | Sprinkler leakage                                | Value of property or sum insured or exposure level for each State   |
| 40 | Strata unit                                      | Value of property or sum insured or exposure level for each State   |
| 41 | Title insurance                                  | State in which the property is located  |
| 42 | Trade credit policies                            | Estimated turnover or sales in each State   |
| 43 | Travel—  |   |
|    | (a) outbound from Australia, including baggage—  |   |
|    | (i) individual                                   | State in which the insured person resides   |
|    | (ii) business                                    | State in which the business is registered   |
|    | (b) within Australia—                            |   |
|    | (i) individual                                   | State in which the insured person resides   |

**Class of insurance**

(ii) business

**Way apportioned**

State in which the business is registered

## **Schedule 3      Activities for prescribed business**

### section 8

- 1    Excavating and earthmoving
- 2    Framing pictures
- 3    Gunsmithing
- 4    Locksmithing
- 5    Manufacturing, processing and packaging
- 6    Operating any of the following—
  - (a)   a beauty salon or barber shop;
  - (b)   a bus service;
  - (c)   a cinema;
  - (d)   a crematorium;
  - (e)   an engineering workshop;
  - (f)   a laundry or laundrette;
  - (g)   a newsagency, travel agency or real estate agency;
  - (h)   a repair and service workshop;
  - (i)   a rental business;
  - (j)   a restaurant or cafe;
  - (k)   a service station;
  - (l)   a sports complex or gymnasium;
  - (m)   a warehouse or bulk storage complex
- 7    Operating as an undertaker or funeral director
- 8    Printing and publishing
- 9    Repairing boots and shoes

- 10 Retailing and wholesaling, whether or not involving repairing or installing goods sold
- 11 Upholstering

## **Schedule 4      Fee payable for administrative function**

section 10

|   | <b>Fee units</b> |
|---|------------------|
| Returning, by post, an instrument or statement lodged for assessment— |                  |
| (a) first instrument or statement                                     | 5.45             |
| (b) each additional instrument or statement, including a copy         | 1.80             |

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## Schedule 5 Dictionary

### section 3

***exposure level*** means the maximum possible monetary risk to the insurer if the insurer agrees to indemnify an insured person under an insurance contract.

***federal interstate motor vehicle*** means a motor vehicle registered under the *Interstate Road Transport Act 1985* (Cwlth).

***high capacity regular public transport aircraft***, for schedule 2, item 2(a), means an aircraft employed in regular public transport operations under the *Civil Aviation Regulations 1988* (Cwlth), whose certificate of type approval under those regulations permits the aircraft to have—

- (a) a maximum seating capacity of more than 38 seats; or
- (b) a capacity to carry a maximum payload of more than 4,200kg.

***limit of liability declared*** means the maximum amount, mentioned in an insurance contract, payable to an insured person under the insurance contract.

***predominant location***, for a vessel mentioned in schedule 2, item 26(b), means—

- (a) if the insured person has disclosed to the insurer that the vessel will operate from its port of registration for the insurance year—the port of registration for that insurance year; or
- (b) if the insured person has disclosed to the insurer that the vessel will operate from more than 1 port during the insurance year—the port from which it will operate for most of that insurance year; or
- (c) if the insured person has disclosed to the insurer that the vessel will operate from more than 1 port during the insurance year but no port can be identified as the port

from which the vessel will operate for most of the insurance year—the vessel’s port of registration for that insurance year.