NSW Small Business Stamp Duty Exemption Declaration

I hereby declare that I am a Capital Gains Tax small business entity (within the meaning of section 152-10 (1AA) of the Income Tax Assessment Act 1997 of the Commonwealth). I am a small business individual/partnership/company and/or trust, which is carrying on business, and the business has an **aggregated turnover of less than $2 million**.

Signed ……

Name ……

Date: ……

Name of Insured (if different from above) ……

ABN of Insured ……

Contact detail: Mobile …… Email: ……

Notes:

1. Aggregated turnover is your Australia wide annual turnover plus the annual turnovers of any business entities that are your affiliates or are connected with you.
2. A fraudulent declaration may invalidate your insurance contract.
3. An insurer will place reliance on your declaration in charging the applicable insurance duty.
4. False declarations may result in penalties up to $11,000 by Revenue NSW plus the insurance duty not paid and penal interest on that balance.
5. Revenue NSW may also be able to clarify your queries relating to the law and your obligations.