



Australian Government

**Assessment Requirements for BSBCNV616
Comply with tax obligations in a
conveyancing transaction**

Release: 1

Assessment Requirements for BSBCNV616 Comply with tax obligations in a conveyancing transaction

Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 7.0.

Performance Evidence

The candidate must demonstrate the ability to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including evidence of the ability to:

- on three occasions, research, apply, and record tax obligations in a conveyancing transaction according to legislative requirements and practice policies and procedures.

In the course of the above, the candidate must:

- lodge according to tax obligations arising from conveyancing transaction
- create and apply a research strategy to identify all tax obligations
- communicate effectively with client
- archive records according to legislative requirements and practice policies and procedures
- consult with relevant specialists.

Knowledge Evidence

The candidate must be able to demonstrate knowledge to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including knowledge of:

- key features of:
 - reliable sources of information
 - research strategies
 - types of conveyancing transactions
 - relevant reduction schemes and exemptions
 - relevant specialists
 - GST, CGT and other tax requirements and associated calculations
 - method to calculate withholding amount
- current legislative, regulatory and industry practices, procedures and services
- policies, procedures and business requirements of the practice
- common professional and industry terminology
- common types of transactions for personal, business or real estate conveyancing.

Assessment Conditions

Skills in this unit must be demonstrated in a workplace or simulated environment where the conditions are typical of those in a working environment in this industry.

This includes access to:

- suitable assessment records showing the establishment of a conveyancing client.

Assessors of this unit must satisfy the requirements for assessors in applicable vocational education and training legislation, frameworks and/or standards.

Links

Companion Volume Implementation Guide is found on VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>