



Australian Government

PSPREV017 Determine stamp duties

Release: 1

PSPREV017 Determine stamp duties

Modification History

Supersedes and is equivalent to PSPREV008 Determine stamp duties.

Application

This unit describes the performance outcomes, skills and knowledge required to determine stamp duties imposed on various documents ('instruments') and transactions.

Those undertaking this unit work independently, performing complex tasks in familiar contexts.

The skills in this unit must be applied in accordance with Commonwealth and State or Territory legislation, Australian standards and industry codes of practice.

No occupational licensing, certification or specific legislative requirements apply to this unit at the time of publication.

Pre-requisite Unit

Nil

Competency Field

Revenue administration

Elements and Performance Criteria

ELEMENTS

Elements describe the essential outcomes

1. Identify legislative, regulatory and procedural requirements relating to stamp duties.

PERFORMANCE CRITERIA

Performance criteria describe the performance needed to demonstrate achievement of the element.

- 1.1. Maintain up-to-date knowledge of legislation, regulations, rulings, commissioner practices and organisational procedures about instruments and transactions that generally attract duties.
 - 1.2. Locate and confirm current rates and thresholds that apply to calculation of stamp duties, relative to the liability date.
 - 1.3. Identify and confirm eligibility and liability criteria related to stamp duties to ensure consistency of interpretation and application.
 - 1.4. Identify and confirm exemptions and concessions for instruments, transactions or organisations.
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| 2. Assess stamp duties. | 2.1. Identify instruments and transactions liable for duty.
2.2. Identify instruments and transactions exempt from duty or eligible for concessions and explain to customers in accordance with their requests.
2.3. Implement general principles affecting stamp duties to ensure correct duty is applied.
2.4. Identify parties liable to pay duty and confirm date of liability.
2.5. Confirm lodgement and due dates and apply any interest or penalties incurred for late lodgement or payment.
2.6. Apply rates of duty, confirm assessment and record decision. |
| 3. Assess and process enquiries and complaints. | 3.1. Process enquiries and complaints in accordance with organisational procedures.
3.2. Record decisions and notify taxpayers.
3.3. Explain to taxpayers their rights to have decisions reviewed if they are dissatisfied. |

Foundation Skills

Foundation skills essential to performance in this unit, but not explicit in the performance criteria are listed here, along with a brief context statement.

SKILLS

DESCRIPTION

Reading skills to:

- navigate and interpret complex formal documents.

Numeracy skills to:

- read and apply numerical data in familiar frameworks related to stamp duty calculations.

Unit Mapping Information

Supersedes and is equivalent to PSPREV008 Determine stamp duties.

Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>
