

Purpose

Use this procedure to enter a **Surrender of Land Interest—Lease** into **OSRconnect**.

Trigger

Perform this procedure when your client lodges a transaction effecting a surrender of a land interest that is a lease over land in Queensland, and a premium, fine or other consideration is being paid by the lessee/tenant to the lessor/landlord for the surrender. Examples of consideration for lease surrenders include:

- the requirement to forfeit the security deposit
- payment of all rental up to the expiry date of the lease (when the lease is being terminated before the expiry date).

Menu Path

Use the following menu path to begin this transaction:

- *OSRconnect*
- Task Overview.

Helpful Hints

- Have all transaction details to hand before starting the data entry process.
- Note that an exemption for lease surrenders (under section 147 of the *Duties Act 2001*) is available where the lessee/tenant under the lease is not paying any premium, fine or other consideration for the surrender. A separate eLearning (**Section 147 Exemption—Surrender of Lease**) covers the process.

Procedure



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1. In this scenario a commercial tenant has surrendered their lease over premises and paid a surrender fee to the lessor.

Note: An exemption under section 147 applies where no premium, fine or other consideration is paid (by the lessee or tenant) for the surrender. Refer to the tutorial **Section 147 Exemption—Surrender of Lease** for the process.

2. Click the **Forms** tab.



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3. Select **Lodge a New Form**.



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4. Confirm the Revenue Type is **Transfer Duty** and Form Type is **Transfer Duty Assessment**.



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5. Click **Next**.
6. The **Transaction Statement Form OSR – 12.6** is displayed.



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7. As required, complete/review the following fields:
 - Your Reference (for this transaction)



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8. Select the **Transaction class**—in this example, **Transfer of Non residential Land**.



9. Click the **Type of dutiable transaction** list arrow and select **Surrender of Land in Qld/Site area**.



10. Click the **Type of dutiable property** list arrow and select **Land in Queensland**.

11. Enter or select the **Transaction/ Document date**.



12. As required, complete/review the following fields:

- Lot from (Lot number)
- Plan number



13. As required, complete/review the following fields:

- Transferor name (lessee / tenant name)
- Transferee name (lessor / landlord name)



14. As required, complete/review the following fields:

- ABN or ACN
- Interest acquired (as a percentage)

15. Enter the lessor/landlord address details in the **Transferee address** field.
Use the **Add Transferee** button to note more than one lessor/landlord.

16. Answer the question: **Are the transferor and transferee related?**—note that evidence of value is not generally required for a lease surrender.

17. Note if the **consideration is less than the value**—generally **No** for a surrender.
18. Select **No** to note that **no exemption is being claimed**.
19. As required, complete/review the following fields:
 - Consideration / Unencumbered value of the ENTIRE property (enter 0.00 for exemption claims)
20. Note that the duty on a consideration of **\$5,000 or less** is nil (0.00). Refer to Schedule 3 of the *Duties Act 2001* for applicable rates of duty.
21. Select **No** to note this transaction is not part of a **Section 30** aggregation.
22. As required, complete/review the following fields:
 - Acknowledgement - contact person name
 - Acknowledgement - contact phone number
23. Check the box to verify your acknowledgement.



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24. Now scroll to the top of the screen.
25. Click **Check Form Data** to validate the data entered.
26. The status message will advise of any errors in the form.
27. Click **Next** to start the lodgement process, or **Save Draft** to save this transaction in **Filing** in the **Task Overview**.
28. End of process.
Refer to the tutorial **Submitting a Transaction** for instruction on the lodgement process.