



Quiz

State Revenue Legislation Further Amendment Bill 2019 (NSW)

1. What does the *State Revenue Legislation Further Amendment Bill 2019 (NSW)* propose in relation to discretionary trusts?
 - a. Any discretionary trust that is created after the passing of the legislation will be deemed to be foreign unless it irrevocably excludes foreign persons
 - b. Any discretionary trust will be deemed to be foreign unless it irrevocably excludes foreign persons
 - c. Discretionary trusts will be exempt from foreign surcharge stamp duty and land tax
 - d. Both A and B
2. Under the current proposed changes, when the Commissioner be able to retrospectively apply tax assessments to?
 - a. The date of the creation of the trust deed
 - b. 2017
 - c. The passing date for the legislation
 - d. 2016
3. Which of the following does the proposed bill effect?
 - a. Foreign surcharge land tax
 - b. Foreign surcharge stamp duty

- c. Landholder duty
 - d. All of the above
- 4. How will the debt in relation to landholder duty over a foreign person be protected?
 - a. By putting a charge over any foreign land owned by the foreign person
 - b. By putting a charge over the land of the landholder company or unit trust
 - c. By charging the landholder an additional annual fee each year whether or not the land or its improvements total \$2 million
 - d. Both A and B
- 5. How is it proposed that landholder duty will be determined under the current proposed Bill?
 - a. By reference to the unimproved capital of land
 - b. By reference to the market value of the land
 - c. By reference to the cost of anything affixed to the land
 - d. Both B and C

Answers:

1. D 2. B 3. D 4. B 5. D