



New South Wales Electronic Stamping FAQs

In order to help you navigate the new world of electronic conveyancing we've put together some key information you may find useful. Got another question? Feel free to call the SAI Global helpdesk on 1300 730 000

Definition/Key Terms

EDR: Electronic Duties Return

ELNO: Electronic Lodgement Network Operator

NOA: Notice of Assessment

Revenue NSW Reference Number: 7 digit reference number on the Duties Notice of Assessment

Subscriber: A person who is authorised under a participation agreement to use an ELN to complete conveyancing transactions on behalf of another person or on their own behalf.

CSP: Client Service Provider

Client Identification: For a list of document that require client identification, acceptable client identification documents see

www.revenue.nsw.gov.au/sites/default/files/file_manager/duties_client_identification.pdf

Lodgement Case ID : Lodgement Case ID# is located on the Stamp Duty screen within the PEXA Workspace

Workspace : The matter/file opened in the ELNO to process a dealing or financial settlement

Questions

DO WE STILL STAMP CONTRACTS OF SALE IN NSW?

Yes, contracts in NSW are still liable to duty. Practitioners who use a CSP will either;

- Send documents to a CSP for assessment and stamping.

OR

- Using SAIG as a CSP you can bring them into our Settlement Room at Level 3, 60 Castlereagh Street, Sydney for over the counter stamping.

WHAT DOCUMENTS MUST I SUPPLY TO SAIG WHEN STAMPING A CONTRACT OF SALE?

The following must be supplied;

- Full Contract of Sale (including special conditions) which must be originally executed by the parties.
- Purchaser Declaration Form for each of the transferees (Form ODA076I – for an individual person or Form ODA076NI for a company).
- Certified copies of Client Identification if the transferee's are individuals
- Lodgement Case Identification Number for the ELNOWorkspace and SAI Global Stamping Service Fee

SAI Global are unable to stamp contracts with just a DocuSign signature, we require at least one of the parties to have signed the contract with a wet signature.

SHOULD I OPEN AN ELNO WORKSPACE BEFORE I HAVE A REVENUE NSW DUTIES ASSESSMENT?

Yes, wherever possible. By opening the workspace first, you confirm:

- Participants to the transaction are all subscribers
- Transaction you want to lodge is available in the ELNO
- The property information is correct (NSW LRS verification)
- The transfer information is correct (All parties to the transaction have reviewed).

If you open the workspace after you have created your Duties assessment, you increase the likelihood of a verification error.

WHAT IF CERTAIN EXEMPTIONS OF DUTY APPLY? (E.G. FIRST HOME BUYERS?)

Then the relevant exemption forms must be supplied as originals with the acceptable Client Identification.

SAIG will process the transaction in EDR and issue the solicitor the Duties Notice of Assessment (NOA) and stamp the contract. We do not collect the stamp duty cheques as stamp duty funds will be paid via settlement proceeds on day of settlement or can be sent directly to Revenue NSW from the solicitor by registered mail.

The Revenue NSW Reference Number from the NOA needs to be keyed into the workspace.

WHAT ABOUT IF I HAVE TWO REVENUE NSW REFERENCE NUMBERS (AGREEMENT AND TRANSFER) WHICH ONE DO I ENTER IN THE WORKSPACE?

If the transfer was assessed on a different Revenue NSW Reference Number to the agreement for sale you must enter the Revenue NSW Reference Number that relates to the transfer assessment.

WHEN CONDUCTING AN ELECTRONIC SETTLEMENT IN NSW VIA AN ELNO, ARE YOU REQUIRED TO HAVE TRANSFERS ASSESSED PRIOR OR DOES THE STAMPING PROCESS AS A WHOLE HAPPEN VIA THE ELNO PLATFORM?

Where electronic settlement is to occur through an ELNO, SAIG will stamp the contract and issue a Revenue NSW Duties Assessment Notice which sets out the stamping Reference Number with the duty amount required to be paid.

When the Reference Number is entered into the settlement workspace it will trigger the payment of the duty amount as a disbursement from the settlement proceeds

In these cases clients also need to provide us with the Lodgement Case ID # which we are required to enter into the Revenue NSW EDR system.

WHERE FUNDS FOR DUTY ARE BEING DISBURSED AT SETTLEMENT BY A FINANCIAL INSTITUTION ARE SAIG ABLE TO CONTINUE TO ACT AS OUR STAMPING AGENT?

If settlement is electronic, as described above the duty will be paid as a disbursement from the settlement proceeds.

If it is to be a manual settlement then the existing process in which settlement occurs in our Sydney Settlement Room and duty is paid by bank cheque over the counter still applies.

IF I HAVE A DELAYED SETTLEMENT, CAN THIS BE LODGED THROUGH AN ELNO?

Yes. Generally with delayed settlements, the Duty has already been assessed with NSW Revenue office (i.e. within three months from the contract date) and you now need to settle. Enter the Revenue NSW Identification number into the workspace. A verification process will be done to confirm:

- The Revenue NSW Identification Number is correct
- The transfer details in the workspace match the assessment information
- That duty and interest (if any), has been paid.

WHAT IF AN ERROR IS RETURNED VIA THE VERIFICATION PROCESS?

An error message will be displayed. The electronic process cannot progress until the error is resolved and a successful verification received.

DO I NEED TO BE AN EDR AGENT TO PARTICIPATE IN ELECTRONIC CONVEYANCING?

No. You can be a subscriber without being an Electronic Duties Returned approved person.

WHEN SHOULD I DO AN EDR ASSESSMENT FOR A TRANSACTION BEING LODGED THROUGH AN ELNO?

EDR clients should process their EDR transaction the week before settlement is scheduled. By doing this, you will:

- Have time to correct any errors that arise from the verification process
- Allow time to finalise all other workspace related activities.

WHEN SHOULD I STAMP THE DOCUMENTS NOT BEING LODGED THROUGH AN ELNO?

EDR clients should stamp documents within 3 months of the contract date to ensure penalty interest is not accrued.

IF I HAVE LODGED A TRANSACTION THROUGH AN ELNO, WHAT RECORDS DO I NEED TO RETAIN FOR EDR AUDIT PURPOSES?

In addition to your current record keeping requirements you should retain a 'rendered' copy of the document lodged through the ELNO (e.g. transfer) by downloading a copy of the document from the workspace.

HOW DO I CANCEL A REVENUE NSW DUTIES ASSESSMENT ASSOCIATED WITH A WORKSPACE?

EDR clients will be required to complete the EDR Cancellation request form (ODA 042) and email it to edr@revenue.nsw.gov.au

WHAT HAPPENS IF INTEREST BECOMES PAYABLE PRIOR TO LODGEMENT THROUGH AN ELNO?

You must pay any interest or accrued interest before a transaction can be finalised in the workspace.