

CONVEYANCING RULES WAIVER

New South Wales Section 12E *Real Property Act 1900 (NSW)*

Title

This instrument is Conveyancing Rules Waiver CR 3/2019 – Land Tax.

Enabling Provisions

1. Under section 12E of the *Real Property Act 1900* (RPA), the Registrar General (“Registrar”) has determined and published Version 5 of the Conveyancing Rules which came into effect on and from 1 July 2019.
2. Section 12E(10) of the RPA permits the Registrar to waive compliance with all or any provisions of the Conveyancing Rules if the Registrar is satisfied that granting the waiver is reasonable in all the circumstances.

Affected Requirement

Conveyancing Rule (Version 5) 8.7 (CR 8.7)

Explanatory Statement

CR 8.7 provides that a Mainstream Dealing (defined to mean a transfer, mortgage, discharge of mortgage, caveat, withdrawal of caveat or transmission application) signed on or after 1 July 2019 must be lodged using an Electronic Lodgment Network (ELN), except where the Mainstream Dealing is to be lodged with any other dealing affecting the same folio(s) of the Register.

The current practice of paying land tax from the proceeds of settlement in most instances requires parties to do this manually, outside of an ELN. The Registrar understands that the functionality to allow parties to both pay land tax and obtain a clearance certificate (or otherwise satisfy this obligation) will be available on the ELN known as PEXA from 1 July 2019.

The Registrar will continue to allow transfers to be lodged in paper where land tax is required to be paid from settlement proceeds after 1 July 2019, to gauge feedback from industry as to whether the new electronic land tax functionality is fit for purpose, and for users of the system to have sufficient time to use the new functionality.

Waiver

The Registrar grants a waiver of the obligation to comply with CR 8.7 for transfers where land tax is required to be paid from settlement proceeds.

Commencement and Period during which this waiver applies

This waiver commences on 1 July 2019 and operates until the earlier of 30 November 2019 or the publication of a revocation of this waiver by the Registrar.

Dated: 6 June 2019

Signed by:



Jeremy Cox
Registrar General