**Entity:**  [name] Superannuation Fund

**RE:** [address of property]

For the purpose of Section 66 of the SIS Act (Acquiring assets from related parties) I/ we declare that the property named above, that was transferred into the [name] Superannuation Fund meets the definition of “Business Real Property” and gets the exemption for private dwellings on primary production land as defined in section 66 below (in italics):

***business real property*** *, in relation to an entity, means:*

*(a) any freehold or leasehold interest of the entity in real property; or*

*(b) any interest of the entity in Crown land, other than a leasehold interest, being an interest that is capable of assignment or transfer; or*

*(c) if another class of interest in relation to real property is prescribed by the regulations for the purposes of this paragraph - any interest belonging to that class that is held by the entity;*

*where the real property is used wholly and exclusively in one or more businesses (whether carried on by the entity or not), but does not include any interest held in the capacity of beneficiary of a trust estate.*

 ***Real property used in primary production business.***

*For the purposes of the definition of business real property in subsection (5), real property used in one or more primary production businesses does not cease to be used wholly and exclusively in that business or those businesses only because:*

*(a) an area of the real property, not exceeding 2 hectares, contains a dwelling used primarily for domestic or private purposes; and*

*(b) the area is also used primarily for domestic or private purposes;*

*provided that the use for domestic or private purposes referred to in paragraphs (a) and (b) is not the predominant use of the real property.*

NB: Whether you/ another entity is using this property in ‘carrying on business ‘ is a question of fact and degree, however guidance to help determine this can be found in Taxation Ruling 97/11 on the ATO’s website. Please also refer to SMSFR 2009/1 for more information on what is Business Real Property in regards to Section 66 of the SIS Act..

I/ We accept that InFocus Audits will rely on this Declaration for the purpose of their audit, and therefore indemnify them from any action or liability that may arise if this Declaration is proven to be false or incorrect.

**Signed: Signed:**

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[name] [name]

Trustee/ Director Trustee/ Director

Date:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_