

Succession law alert: NSW revenue law change to affect Qld testamentary trusts

The New South Wales Office of State Revenue has deemed *any* discretionary trust to be foreign (and hence liable to higher duties) unless the terms of the trust make it impossible to pay money to a foreign person, now or *ever*, including removing power of amendment.

Any testamentary trust, wherever made, that holds real property in NSW is now affected. The changes took effect on 24 June; however, there are transition provisions that cease on 31 December 2020.

For it not to affect your client's testamentary trust, they need to make an amendment to the trust which is irrevocable on or before 31 December 2020.

If your client does make the amendment, then they significantly reduce the utility of the testamentary trust. The changes will result in increased surcharges and withholding requirements.

[Learn more.](#)



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