

Application for a Limited Term Transfer (Form 10)

Application for Minister's approval to a limited term transfer (under sections 33X 1 (b), 64K, 33TA and 33TB of the *Water Act 1989*).

Application Number:

LTT 1 5 7 1 5 1

LIMITED TERM TRANSFER DETAILS

1. The date from which the transfer is proposed to start:

DD	MM	YY
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2. The date on which the transfer is proposed to end:

DD	MM	YY
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3. Monetary consideration \$

This information is collected for statistical purposes only, under 84ZG of the Water Act 1989.

4. Water Share Identification No. (to be transferred for a limited term):

W	E	E							
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NAME(S) AND SIGNATURE(S) OF THE WATER SHARE OWNER(S)

5. Please print name in full and in capital letters and sign. All owners of the relevant water share must sign. If there are more than four owners or the owner is a company please ensure that Annexure 2 is also completed. All notices will be sent to the person first listed in the water register.

GIVEN NAME(S)

SURNAME

SIGNATURE

i.	<input type="text"/>	<input type="text"/>	<input type="text"/>
ii.	<input type="text"/>	<input type="text"/>	<input type="text"/>
iii.	<input type="text"/>	<input type="text"/>	<input type="text"/>
iv.	<input type="text"/>	<input type="text"/>	<input type="text"/>

Dated:

DD	MM	YY
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TO BE COMPLETED BY THE PROPOSED LIMITED TERM TRANSFER (LTT) HOLDER(S)

6. Do you have an existing allocation account to which you would like future allocations from the water share issued for the limited term?

YES. I have an existing allocation account to which I would like future allocations from the water share issued for the limited term.

My account number is:

A	B	A							
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Note that the proposed holder of the LTT must also be holder(s) of the nominated ABA.

NO. I would like to open a new allocation account

An ABA will be created for you in the name(s) of the proposed holder(s) of the LTT.

7. Please provide your water-use licence/ water-use registration number(s) you would like the water share to be linked to for the limited term.

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

8. Please detail below the location details for the proposed limited term transfer.

Water Corporation

(Water Corporation that will deliver the water)

Trading Zone Use

(Trading zone where the water will be used)

Delivery System

(Delivery system that water will be taken from)

OFFICE USE ONLY:

November 2014

LIMITED TERM TRANSFER PROPOSED OWNERSHIP STRUCTURE

9. Please print name(s) in full and in capital letters and sign. All holders of the proposed limited term transfer must sign. If there is to be more than three holders or the holder is a company please ensure that Annexure 2 is also completed. Notices will be sent to the person listed first in the water register.

EITHER

a) The **WHOLE** limited term transfer (i.e no portions) is to be held by one or more limited term transfer holders.

	GIVEN NAME	SURNAME	SIGNATURE
i.	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>
Postal address <input style="width: 95%;" type="text"/>			
ii.	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>
Postal address <input style="width: 95%;" type="text"/>			
iii.	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>
Postal address <input style="width: 95%;" type="text"/>			
Dated: <input style="width: 15%;" type="text"/> DD <input style="width: 15%;" type="text"/> MM <input style="width: 15%;" type="text"/> YY			

OR

b) The limited term transfer is to be held in **PORTIONS** as tenants in common. Please print name(s) in full and in capital letters below. If there is to be more than three portions or the holder is a company please ensure that Annexure 2 is also completed. Please see explanatory notes on how to complete the following. You may wish to seek legal advice about how to complete this part.

First portion		Size of portion: <input style="width: 50%;" type="text"/>	
	GIVEN NAME(S)	SURNAME	SIGNATURE
i.	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>
Postal address <input style="width: 95%;" type="text"/>			
ii.	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>
Postal address <input style="width: 95%;" type="text"/>			
Dated: <input style="width: 15%;" type="text"/> DD <input style="width: 15%;" type="text"/> MM <input style="width: 15%;" type="text"/> YY			
Second portion		Size of portion: <input style="width: 50%;" type="text"/>	
	GIVEN NAME(S)	SURNAME	SIGNATURE
i.	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>
Postal address <input style="width: 95%;" type="text"/>			
ii.	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>
Postal address <input style="width: 95%;" type="text"/>			
Dated: <input style="width: 15%;" type="text"/> DD <input style="width: 15%;" type="text"/> MM <input style="width: 15%;" type="text"/> YY			
Third portion		Size of portion: <input style="width: 50%;" type="text"/>	
	GIVEN NAME(S)	SURNAME	SIGNATURE
i.	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>
Postal address <input style="width: 95%;" type="text"/>			
ii.	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>
Postal address <input style="width: 95%;" type="text"/>			
Dated: <input style="width: 15%;" type="text"/> DD <input style="width: 15%;" type="text"/> MM <input style="width: 15%;" type="text"/> YY			

WATER SHARE OWNER(S) AGENT / SOLICITOR

The lodging party may be a water broker or solicitor coordinating the application.

10. Please print name(s) in full and in capitals.

GIVEN NAME(S)

SURNAME/COMPANY

Postal address:

Phone number

Lodging Party ID:

P	T	Y							
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Your reference

- If the lodging party is acting on behalf of the seller(s) and if the limited term transfer form is to be sent to the lodging party, tick this box.
 If this box is not ticked, the limited term transfer form will be sent to the seller(s).
 This box must not be ticked if the lodging party is only acting for the buyer.

PROPOSED LTT HOLDER(S) AGENT / SOLICITOR

The lodging party may be a water broker or solicitor coordinating the application.

11. Please print name(s) in full and in capitals.

GIVEN NAME(S)

SURNAME/COMPANY

Postal address:

Phone number

Lodging Party ID:

P	T	Y							
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Your reference

Annexure 2

Water Act 1989

Application Number:

LTT 1 5 7 1 5 1

Dated:

NAME AND SIGNATURES OF OWNER(S) IF MORE THAN FOUR (4)

	GIVEN NAME(S)	SURNAME	SIGNATURE
v.	<input type="text"/>	<input type="text"/>	<input type="text"/>
vi.	<input type="text"/>	<input type="text"/>	<input type="text"/>
vii.	<input type="text"/>	<input type="text"/>	<input type="text"/>
viii.	<input type="text"/>	<input type="text"/>	<input type="text"/>

Dated:

HOLDER'S PROPOSED OWNERSHIP STRUCTURE IF MORE THAN THREE HOLDERS OR MORE THAN THREE PORTIONS

Please print name(s) in full and in capital letters and sign. All proposed owners of the relevant limited term transfer must sign. All notices and invoices will be sent to the company first listed in the Water Register.

EITHER

a) The **WHOLE** limited term transfer (i.e no portions) is to be held by one or more owners.

	GIVEN NAME(S)	SURNAME	SIGNATURE
iv.	<input type="text"/>	<input type="text"/>	<input type="text"/>
Postal address <input type="text"/>			
v.	<input type="text"/>	<input type="text"/>	<input type="text"/>
Postal address <input type="text"/>			
vi.	<input type="text"/>	<input type="text"/>	<input type="text"/>
Postal address <input type="text"/>			

Dated:

OR

b) The limited term transfer is to be in **PORTIONS** held by tenants in common. Please print name(s) in full and in capital letters below. Please see explanatory notes on how to complete the following.

Fourth portion Size of portion:

	GIVEN NAME(S)	SURNAME	SIGNATURE
i.	<input type="text"/>	<input type="text"/>	<input type="text"/>
Postal address <input type="text"/>			
ii.	<input type="text"/>	<input type="text"/>	<input type="text"/>
Postal address <input type="text"/>			

Dated:

Application Number:
LTT 1 5 7 1 5 1

Fifth portion

Size of portion:

	GIVEN NAME(S)	SURNAME	SIGNATURE
i.	<input style="width: 255px; height: 25px;" type="text"/>	<input style="width: 300px; height: 25px;" type="text"/>	<input style="width: 315px; height: 25px;" type="text"/>

Postal address:

ii.	<input style="width: 255px; height: 25px;" type="text"/>	<input style="width: 300px; height: 25px;" type="text"/>	<input style="width: 315px; height: 25px;" type="text"/>
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Postal address:

Dated: DD MM YY

NAME(S) AND SIGNATURE(S) OF COMPANY IF COMPANY IS SELLER

Please ensure you attach an ASIC company extract that is not more than 12 months old. Signatures must be in accordance with the company extract.

All notices and invoices will be sent to the company listed first in the water register.

1. Name of Company:

ABN

<input style="width: 630px; height: 28px;" type="text"/>	<input style="width: 280px; height: 28px;" type="text"/>
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Postal address:

Dated: DD MM YY

Portion size (if applicable):

GIVEN NAME (S)	SURNAME	SIGNATURE	POSITION
<input style="width: 255px; height: 25px;" type="text"/>	<input style="width: 255px; height: 25px;" type="text"/>	<input style="width: 255px; height: 25px;" type="text"/>	<input style="width: 255px; height: 25px;" type="text"/>
<input style="width: 255px; height: 25px;" type="text"/>	<input style="width: 255px; height: 25px;" type="text"/>	<input style="width: 255px; height: 25px;" type="text"/>	<input style="width: 255px; height: 25px;" type="text"/>

2. Name of Company:

ABN

<input style="width: 630px; height: 28px;" type="text"/>	<input style="width: 280px; height: 28px;" type="text"/>
--	--

Postal address:

Dated: DD MM YY

Portion size (if applicable):

GIVEN NAME (S)	SURNAME	SIGNATURE	POSITION
<input style="width: 255px; height: 25px;" type="text"/>	<input style="width: 255px; height: 25px;" type="text"/>	<input style="width: 255px; height: 25px;" type="text"/>	<input style="width: 255px; height: 25px;" type="text"/>
<input style="width: 255px; height: 25px;" type="text"/>	<input style="width: 255px; height: 25px;" type="text"/>	<input style="width: 255px; height: 25px;" type="text"/>	<input style="width: 255px; height: 25px;" type="text"/>

Application Number:
LTT 1 5 7 1 5 1

NAME(S) AND SIGNATURE(S) OF COMPANY IF COMPANY IS BUYER

Please ensure you attach an ASIC company extract that is not more than 12 months old. Signatures must be in accordance with the company extract.

All notices and invoices will be sent to the company listed first in the water register.

1. Name of Company: **ABN**

Postal address:

Dated:

Portion size (if applicable):

GIVEN NAME (S)	SURNAME	SIGNATURE	POSITION
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

2. Name of Company: **ABN**

Postal address:

Dated:

Portion size (if applicable):

GIVEN NAME (S)	SURNAME	SIGNATURE	POSITION
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Please detach and retain the slip below  ----- 

Application Number:
LTT 1 5 7 1 5 1

ENQUIRIES

Please retain this slip as a copy of your application number for your reference.
 For enquiries regarding the progress of your application please refer contact your lodging party or Water Corporation and quote your application number.

EXPLANATORY NOTES: LIMITED TERM TRANSFER

General

1. A limited term transfer (LTT) entitles the holder of the LTT to receive future water allocations under the water share for a period of up to 20 years from the date specified in the transfer or the date the LTT is recorded - whichever is later.
2. The owner of a water share can only transfer the whole of the right to allocation under a water share for a limited, identified and consecutive period. If the owner wishes to transfer just some of the right to allocation a separate application to divide the water share must be made prior to applying for approval of a LTT.
3. A LTT cannot be transferred again to another party.
4. If the water share owner(s) has the water share in the non water user (NWU) limit the water share will remain in the non water user limit during the period of the LTT however the LTT holder may link the water share to a WUL/WUR for a limited term.
5. The proposed LTT holder (transferee) may provide details of any WUL/ WUR they wish to link to the water share in Question 7.
6. A person must not use water for irrigation on land unless the person has a water-use licence (WUL) that authorises the use of water on that land for irrigation purposes.
7. A person must not use water on land for purposes other than irrigation unless the person has a water-use registration (WUR).
8. If you are linking a water share to an existing ABA for the limited term please note that an ABA must have the same Water Corporation, trading zone source and trading zone use attributes of the water share to which it is linked. These attributes will be listed on your ABA statement. If your ABA is not already linked to a water share or WUL/WUR the Water Corporation will vary the ABA attributes to reflect any newly linked water shares. The trading zone use attribute of the ABA will be derived from the linked WUL/WUR for the limited term and not that associated with the water share.
9. The proposed holder(s) of the LTT must also be holders of the nominated ABA. If this is not the case, you may be given a new ABA.
10. By nominating an ABA, you are also applying to use water from the ABA on any of the land covered by the WULs/ WURs linked to it.
11. If you are concerned that the attributes on your ABA statement do not reflect the attributes of the new water share or associated WUL then it is advisable to contact your water authority.
12. The trading zone use, delivery systems and Water Corporation attributes of the LTT should reflect the properties of the WUL/WUR you wish to link to for the limited term.
13. A LTT can be terminated early by the holder of the LTT by lodging for recording a Surrender of a Limited term transfer in the approved form to the Registrar.
14. On issue of a LTT any standing direction that was in place for the water share is revoked.
15. On expiry or surrender of the LTT, the water share to ABA link in place prior to the issue of the LTT, is reinstated. Accordingly any standing direction that was previously in place is also reinstated.
16. Carryover capacity (based on the entitlements held, including by LTT) is calculated on 1 July each year. If your LTT expires on 30 June, your ABA will no longer be linked to the water share when carryover is calculated. If your ABA is not linked to any other water share or active LTT any unused allocation cannot be carried over and will be written-off accordingly.

Lodgement

17. The parties must complete the Application for a limited term transfer form and lodge the completed form including payment of the application fee with the Water Corporation over the counter or by mail. A schedule of fees can be obtained from your Water Corporation.
18. The Water Corporation will not accept:
 - Photocopied forms as the application number on the top righthand corner must be unique.
 - Faxed or e-mailed forms as original signatures are required.
19. The Water Corporation also requires proof of the identification of all the owner(s) of the water share. This requires each owner presenting identity check documentation to the Water Corporation as specified in the document "100 Point Check: Proving your identity to the Water Corporation". The document is available from the Water Corporation.

If you require further information please contact your Water Corporation:

Goulburn-Murray Water

40 Casey Street

PO Box 165, TATURA 3616

T: (03) 5833 5500 F: (03) 5824 5355

Lower Murray Water

741-759 Fourteenth Street

PO Box 1438, MILDURA 3502

T: (03) 5051 3400 F:(03) 5051 3480

Southern Rural Water

88 Johnston Street

PO Box 153, MAFFRA 3860

T: (03) 5139 3100 F:(03) 5139 3150

Approval by the Water Corporation and recording by the Registrar

20. The Water Registrar will not record the transfer until the application has been approved by the Water Corporation, and a prefilled limited term transfer form has been lodged for recording in the water register along with either discharges of any mortgages over the water share, or consents by any mortgagees to the limited term transfer. An approved form of consent is available from the Water Registrar and at <http://www.waterregister.vic.gov.au>.
21. If the application is approved by the Water Corporation:
 - The Water Corporation will send a letter of approval to the water share owner listed first in the water register and the proposed limited term transfer holder, with a copy to the lodging party if applicable. A pre-filled limited term transfer will be sent to the water share owner, unless otherwise indicated on the form. This form must be lodged with the Water Registrar.
 - The limited term transfer must be recorded in the water register within two calendar months from the date the Water Corporation approves the Application. If the limited term transfer is not recorded within the two months, the Water Corporation approval lapses and the Water Registrar will not record the transfer. In that case a new application for a limited term transfer would then need to be lodged with the Water Corporation with another application fee.
22. The Registrar will not accept any alterations or erasures to the pre-filled limited term transfer. The document must be signed by all the proposed holders of the water share and the water share owners.
23. The Water Registrar will send a letter to advise the water share owner and the limited term transfer holder of the recording. water share Copy of Record will be attached to these letters.

Registrar's Directions

24. The Water Registrar may from time to time publish Directions setting out procedures for recording limited term transfers and other transactions. These Directions will be available from the Office of the Water Registrar, Level 9, 570 Bourke Street, Melbourne 3000.

Refusal of the Application

25. The Water Corporation will send a letter to the water share owner(s) and the proposed limited term transfer holder(s) advising that the application was refused. A copy of the letter will be forwarded to the lodging party (if applicable).
26. Reasons for refusal of an application for a limited term transfer may include:
 - i. there is already an existing limited term transfer over the water share;
 - ii. the monetary consideration for the trade is not provided; or
 - iii. the proposed transfer does not comply with trading rules.
27. After refusal, if the water share owner(s) wish to attempt the LTT again a new application form will need to be lodged with another application fee.

More information required

28. If the Water Corporation requires more information a letter will be sent to the water share owner(s) and the proposed limited term transfer holder(s) making clear the missing information and/or incorrect information that requires correction. A copy of the letter will be forwarded to the lodging party (if applicable).
29. Applicants must provide missing information or correct information within two calendar months or the application for the limited term transfer will lapse and a new application would need to be lodged with another application fee.

What is happening under the Water Act 1989

30. This form is an application, where applicable, for the Minister's approval to:
 - a limited term transfer (under section 33X 1(b));
 - give a standing direction (under section 33TA);
 - revoke a standing direction (under section 33TB);
 - approval to use water from the water share on land which the water share is not associated (under section 64 K).

Note: A reference in these notes to actions to be undertaken by the Water Corporation may mean the Water Corporation is acting as delegate of the Minister under section 306 of the Water Act 1989.

HOW TO COMPLETE THE APPLICATION FOR A LIMITED TERM TRANSFER

Please also refer to explanatory notes (over page).

Questions 1-2 – Term of the Transfer

The limited term transfer must specify a period of transfer, being a period of not more than 20 years and a date must be specified in the transfer from which future water allocations will be received by the limited term transfer holder. The term transfer period must be greater than one year.

Question 3 – Monetary consideration

Data is collected on price to provide information to customers about the water market. You must disclose the true agreed monetary consideration for this transaction.

WATER SHARE OWNER(S)

Question 4 – Water Share ID

The identification number of the water share that is the subject of the limited term transfer. This number can be found on the copy of the water share record. You may apply to your Water Corporation for a copy of the water share record.

Question 5 – Water Share Owner(s) Signature(s)

Only water share owner(s), and legal personal representatives can apply for approval for a limited term transfer. All owner(s) of the water share must sign this application. If a water share owner is a company, Annexure 2 must be completed. Signature(s) are required in accordance with an ASIC company extract not more than 12 months old which must be attached to the application.

LIMITED TERM TRANSFER HOLDER

Question 6 – Allocation Account (ABA)

If you want your allocation issued to an existing ABA you will need to provide that ABA number. If you do not have an ABA you should indicate you would like to open a new ABA.

Question 7 – Water-Use Licence/ Water-Use Registration

This number can be found on the copy of the water-use licence/ water-use registration record. Alternatively, you may apply to your Water Corporation for a copy of the water-use licence/ water-use registration record.

Question 8 – Water Share Location Details

Detail the Water Corporation that will deliver the water, trading zone (where the water will be used) and delivery system (where that water will be taken from). Any variation from the original water share location details are subject to trading rules.

Question 9 – Limited Term Transfer Holder(s) Proposed Ownership Structure

Manner of Holding

The 'manner of holding' refers to the way in which a person or other legal entity holds the limited term transfer (hereafter any reference to 'person' includes legal entity).

A limited term transfer can be held by one person or it can be held by two or more persons:

Sole Holder

This is where only one person holds the limited term transfer. On that person's death, the transfer forms part of the estate of that person; s.33AV(3) Water Act.

Joint Holders and Tenants in Common

When two or more persons describe themselves in the limited term transfer as 'joint holders', this means that on the death of one of them, the whole of their entitlement under the limited term transfer remains with the surviving joint holder (see section 33AV(4) Water Act 1989). An alternative manner of holding is as 'tenants in common'. If holders describe themselves that way in a limited term transfer, they must also state the 'portions' in which they hold their entitlement. For example, Mrs Smith as to 1/2 holding and Mr Smith as to 1/2 holding. The portions must always be expressed as fractions. On the death of a person who holds a limited term transfer as a tenant in common with other persons, that person's portion of the limited term transfer becomes part of the estate of that person (see s.33AV(6) Water Act 1989).

Disclaimer

This explanation of the 'manner of holding' does not constitute legal advice. Please note that you may wish to seek legal advice in order to determine your manner of holding requirements.

LIMITED TERM TRANSFER HOLDER(S) SIGNATURES

The application must be signed by all the proposed limited term transfer holders (and owners of the new allocation account, if applicable). If a proposed limited term transfer holder is a company, Annexure 2 must be completed. Signature(s) are required in accordance with an ASIC company extract not more than 12 months old which must be attached to the application.

Questions 10 – Owner(s) Agent/ Solicitor

Please provide the name, address and contact telephone number of the owner(s) agent/ solicitor if applicable.

Questions 11 – LTT Holder(s) Agent/ Solicitor

Please provide the name, address and contact telephone number of the LTT Holder(s) agent/ solicitor if applicable.

DISCLAIMER

This publication may be of assistance to you but the State of Victoria and its employees do not guarantee that the publication is without flaw of any kind or is wholly appropriate for your particular purposes and therefore disclaims all liability for any error, loss or other consequence which may arise from you relying on any information in this publication.