A New Tax System (Goods and Services Tax) (Attribution Rules for Statutory Cooling Off Periods) Determination 2027

I, Will Day, Deputy Commissioner of Taxation, make the following determination.

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Will Day
Deputy Commissioner of Taxation

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1 Name

This instrument is the *A New Tax System (Goods and Services Tax) (Attribution Rules for Statutory Cooling Off Periods) Determination 2027*.

2 Commencement

This instrument commences on the day after it is registered on the Federal Register of Legislation.

3 Authority

This instrument is made under subsection 29-25(1) of the *A New Tax System (Goods and Services Tax) Act 1999*.

4 Definitions

Note: A number of expressions used in this instrument are defined in section 195-1 of the Act, including the following:

(a) Australian law;
(b) creditable acquisition;
(c) GST;
(d) input tax credit;
(e) tax period;
(f) taxable supply.

In this instrument:

Act means the *A New Tax System (Goods and Services Tax) Act 1999*.

5 Schedules

Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.

6 Attribution of GST

The GST on a taxable supply that is subject to a statutory cooling off period under an Australian law is attributable to the tax period in which the statutory cooling off period expires, if the GST would otherwise be attributable under section 29-5 of the Act to a tax period that ends before the statutory cooling off period expires.

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7 Attribution of input tax credits

The input tax credit for a creditable acquisition that is subject to a statutory cooling off period under an Australian law is attributable to the tax period in which the statutory cooling off period expires, if the input tax credit would otherwise be attributable under subsection 29-10(1) or (2) of the Act to a tax period that ends before the statutory cooling off period expires.

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Schedule 1—Repeals

Goods and Services Tax: (Particular Attribution Rules for Cooling off Periods) Determination 2017

1 The whole of the instrument

Repeal the instrument

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