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## Legislative Instrument

# A New Tax System (Goods and Services Tax) Waiver of Tax Invoice Requirement (Offer Documents and Renewal Notices) Legislative Instrument (No. 1) 2012

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I, James O'Halloran, Deputy Commissioner of Taxation, make this legislative instrument under subsection 29-10(3) of the *A New Tax System (Goods and Services Tax) Act 1999* (GST Act).

### 1. Name of instrument

This legislative instrument is the *A New Tax System (Goods and Services Tax) Waiver of Tax Invoice Requirement (Offer Documents and Renewal Notices) Legislative Instrument (No. 1) 2012*.

### 2. Commencement and application

- (a) This legislative instrument commences on 1 July 2010.
- (b) This legislative instrument applies to net amounts for tax periods commencing on or after 1 July 2010.
- (c) This legislative instrument does not revoke or amend any previous legislative instrument made by the Commissioner or a delegate.

### 3. Relief from requirement to hold a tax invoice

For the purposes of attributing an input tax credit to a tax period for a creditable acquisition, a recipient is not required (under subsection 29-10(3) of the GST Act) to hold a tax invoice for the creditable acquisition if the requirements provided by this instrument are satisfied.

### 4. Requirements for relief from holding a tax invoice

- (1) At the time the recipient gives their GST return for the tax period to the Commissioner:
  - (a) the recipient must hold an offer document made to a number of parties or an insurance renewal notice; and
  - (b) the document or renewal notice must meet the requirements set out in subclause 5(1).
- (2) The recipient must have also done the things set out in subclause 5(2).

## 5. Document requirements

- (1) The document referred to in subclause 4(1) must:
  - (a) indicate the supplies offered to be acquired or to be renewed;
  - (b) indicate the extent to which each supply is a taxable supply and the total price and total GST payable when the offer or renewal is accepted by you; and
  - (c) satisfy the requirements of subsection 29-70(1) of the GST Act, other than subsection 29-70(1)(b), and paragraph 29-70(c)(vi), when it was issued.
- (2) In addition, the recipient must:
  - (a) have accepted the offer or renewal; and
  - (b) have paid and completed according to the terms of the offer or renewal.

## 6. Definitions

In this legislative instrument:

- (1) **Offer document** means a document that allows the total price of, and GST payable on, a proposed supply to be clearly ascertained when the offer is accepted and complete. Common examples include subscription notices or renewals; offers of membership to trade or professional associations (or renewals of membership); and offers to attend training courses or conferences.
- (2) Other expressions in this legislative instrument have the same meaning as in the GST Act.

### Your comments

You are invited to comment on this draft legislative instrument, which is explained in the attached draft explanatory statement. Please forward your comments to the contact officer by the due date.

### *Compendium of comments*

A compendium of comments is also prepared for the consideration of the relevant Rulings Panel or relevant tax officers. An edited version (names and identifying information removed) of the compendium of comments will also be prepared to:

- provide responses to persons providing comments; and
- publish on the ATO office website at [www.ato.gov.au](http://www.ato.gov.au).

Please advise if you do not want your comments included in the edited version of the compendium.

**Due date:** 7 September 2012  
**Contact officer:** Grant Murphy  
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Your City, State, Postcode

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Dated this DD MMMM 2012

James O'Halloran  
Deputy Commissioner of Taxation

DRAFT FOR CONSULTATION