


# ***GSTR 2000/D19ER - Erratum - Goods and services tax: insurance settlements by making supplies of goods or services***

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## Erratum

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### **Goods and Services Tax Ruling**

#### Goods and services tax: insurance settlements by making supplies of goods or services

##### **At Paragraph 8 - Sentence 3**

Delete the word 'is not' and substitute the words 'may be'.

The sentence should now read:

'The insurer may be entitled to a decreasing adjustment on the supply of the voucher in settlement of the claim.'

##### **At Paragraph 46 - Sentence 2**

Delete the words 'will not' and substitute the words 'may be'.

The sentence should now read:

'The insurer may be entitled to a decreasing adjustment on the supply of the voucher in settlement of the claim.'

##### **At Paragraph 47 - Sentence 2**

Insert '(other than taxable supplies)' after the word 'supplies'.

Delete the words 'to which section 78-25 applies'.

Delete the word 'not'.

The sentence should now read:

'It states that the GST inclusive market value of supplies (other than taxable supplies) made in settlement of a claim are included in working out the decreasing adjustment.'

# GSTR 2000/D19

## **At Paragraph 49 - Sentence 3**

Delete the word 'or' and substitute the words 'but may be entitled to'.

The sentence should now read:

'XYZ Insurance Co is not entitled to an input tax credit but may be entitled to a decreasing adjustment.'

## **At Paragraph 50 - Sentence 3**

Delete the words 'As discussed above at paragraphs 44 to 47'.

Add the word 'not' after the words 'the insurer is'.

The sentence should now read:

'The insurer is not entitled to a decreasing adjustment on the supply of the voucher to the insured in settlement of the claim.'

## **At Paragraph 67- Sentence 2**

Delete '64 to 67'

Insert '61 to 63'

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**Commissioner of Taxation**

5 July 2000

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ATO references:

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