


GSTA TPP 004A1 - Addendum - Goods and services tax: how do entities accounting on a cash basis who enter into hire purchase agreements claim input tax credits where the principal component of each payment varies on each instalment?

 This cover sheet is provided for information only. It does not form part of *GSTA TPP 004A1 - Addendum - Goods and services tax: how do entities accounting on a cash basis who enter into hire purchase agreements claim input tax credits where the principal component of each payment varies on each instalment?*

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Addendum

Goods and Services Tax Advice

Goods and services tax: how do entities accounting on a cash basis who enter into hire purchase agreements claim input tax credits where the principal component of each payment varies on each instalment?

This Addendum is a public ruling for the purposes of the *Taxation Administration Act 1953*. It amends Goods and Services Tax Advice GSTA TPP 004 to update the Date of Effect section to reflect the amendments within the *Tax Laws Amendment (2010 GST Administration Measures No. 2) Act 2010* which came into effect on 1 July 2010.

GSTA TPP 004 is amended as follows:

1. Application of this GST Advice

Omit the paragraphs; substitute:

This Advice applies [to tax periods commencing] both before and after its date of issue. However, this Advice will not apply to taxpayers to the extent that it conflicts with the terms of a settlement of a dispute agreed to before the date of issue of this Advice (see paragraphs 75 and 76 of Taxation Ruling TR 2006/10).

2. Related Rulings/Determinations/GST Advice

Insert 'TR 2006/10'.

3. Legislative references

Omit 'TAA 1953 37'; substitute 'TAA 1953 Sch 1 Div 358'.

This Addendum applies on and from 1 July 2010.

Commissioner of Taxation

31 October 2012

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ATO references

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ATOlaw topic: Goods and Services Tax ~~ Financial supplies ~~ hire purchase