



GSTA TPP 075W - Goods and services tax: Is an Australian insurance broker entitled to a Division 78 decreasing adjustment when it is acting as agent for a foreign insurance company?

 This cover sheet is provided for information only. It does not form part of *GSTA TPP 075W - Goods and services tax: Is an Australian insurance broker entitled to a Division 78 decreasing adjustment when it is acting as agent for a foreign insurance company?*

 This document has changed over time. This is a consolidated version of the ruling which was published on *9 July 2014*



Notice of Withdrawal

Goods and Services Tax Advice

Goods and services tax: is an Australian insurance broker entitled to a Division 78 decreasing adjustment when it is acting as agent for a foreign insurance company?

Goods and Services Tax Advice GSTA TPP 075 is withdrawn with effect from today.

1. GSTA TPP 075 explains that an Australian entity acting as agent for a foreign insurance company is entitled to a decreasing adjustment under Division 78 of the *A New Tax System (Goods and Services) Tax Act 1999* (GST Act) for GST paid in relation to settlement amounts paid to non-resident clients who are not entitled to a full input tax credit.
2. GSTA TPP 075 is withdrawn because it is a duplication of existing ATO views.
3. The Commissioner's view regarding the GST treatment of agency relationships is found in Goods and Services Tax Ruling GSTR 2000/37 *Goods and Services Tax: agency relationships and the application of the law*. In particular, paragraphs 26 and 104 of GSTR 2000/37 consider the situation where there is a non-resident principal.
4. The Commissioner's view regarding insurance settlements is contained in Goods and Services Tax Ruling GSTR 2006/10 *Goods and Services Tax: insurance settlements and entitlement to input tax credits*. Paragraphs 19 to 21, 29 to 30 and 33 to 35 of this ruling include relevant discussion about decreasing adjustments under Division 78 of the GST Act.

Commissioner of Taxation

9 July 2014

GSTA TPP 075

ATO references

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