


GSTR 2000/11A - Addendum - Goods and services tax: grants of financial assistance

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Addendum

Goods and Services Tax Ruling

Goods and services tax: grants of financial assistance

This Addendum amends Goods and Services Tax Ruling GSTR 2000/11 to reflect the amendments to the *A New Tax System (Goods and Services Tax) Act 1999* resulting from the introduction of the *Tax Laws Amendment (Small Business) Act 2007*. This Act standardises the eligibility criteria for small business tax concessions from 1 July 2007.

GSTR 2000/11 is amended as follows:

1. Paragraph 141

Omit the first sentence; substitute:

A grantee or grantor may choose to account for GST on a cash basis if it is a small business entity (other than because of subsection 328-110(4) of the ITAA 1997)^{80A} for the income year it makes the choice; or it does not carry on a business and its GST turnover does not exceed the cash accounting turnover threshold;^{80B} or it properly accounts for its income tax on a receipts basis.

2. Subject references

Insert:

cash accounting turnover threshold
current GST turnover
GST turnover
projected GST turnover
small business entity

3. Related Rulings/Determinations

Insert:

GSTR 2000/13

^{80A} 'Small business entity' is defined in section 328-110 of the ITAA 1997.

^{80B} Subsection 29-40(3) states that:

The **cash accounting turnover threshold** is:

(a) \$2,000,000; or
(b) such higher amount as the regulations specify.

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4. Legislative references

Insert:

ANTS(GST)A 1999 29-40(3)
ITAA 1997 328-110
ITAA 1997 328-110(4)

5. Footnote 80

Omit the second sentence; substitute:

Goods and Services Tax Ruling GSTR 2000/13 Goods and services tax: accounting on a cash basis explains when you can account for GST on a cash basis.

This Addendum explains our view of the law as it applied from 1 July 2007. You can rely upon this Addendum on and from its date of issue for the purpose of section 105-60 of Schedule 1 to the *Taxation Administration Act 1953*. If this Addendum conflicts with a previous private ruling that you have obtained or a previous public ruling, this Addendum prevails. However, if you have relied on a previous ruling (including the public Ruling that the Addendum amends), you are protected in respect of what you have done up to the date of issue of the Addendum or, if there is a change to the legislation, you are protected in respect of what you have done up to the date the legislative change takes effect. This means that if you have relied on the earlier ruling and have underpaid an amount of GST, you are not liable for the shortfall prior to either the issue date of this Addendum or the date the legislative change takes effect, as appropriate. Similarly, if you have relied on the earlier ruling you are not liable to repay an amount overpaid by the Commissioner as a refund.

Commissioner of Taxation

15 August 2007

ATO references

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ATOlaw topic: Goods and Services Tax ~~ Miscellaneous rules ~~ grants