GSTR 2000/21A2 - Addendum - Goods and services tax: the margin scheme for supplies of real property held prior to 1 July 2000

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Addendum

Goods and Services Tax Ruling

Goods and services tax: the margin scheme for supplies of real property held prior to 1 July 2000

Goods and Services Tax Ruling GSTR 2000/21 Goods and services tax: the margin scheme for supplies of real property held prior to 1 July 2000, explains how the legislative determinations for valuations of real property that the Commissioner has made under paragraph 75-10(3)(b) of the *A New Tax System (Goods and Services Tax) Act 1999* apply.

GSTR 2000/21 does not apply to supplies of real property made on or after 1 December 2005. Instead, Goods and Services Tax Ruling GSTR 2006/7 Goods and services tax: how the margin scheme applies to a supply of real property made on or after 1 December 2005 that was acquired or held before 1 July 2000.

You can rely on the amendments to GSTR 2000/21, as amended by this Addendum, for the purposes of section 37 of the *Taxation Administration Act 1953* from the date issue of the Addendum.

GSTR 2000/21 is amended as follows:

1. Paragraph 1

After the paragraph insert:

> 1A. If real property is supplied on or after 17 March 2005 and before 1 December 2005, the reader should also have regard to:
>
> - the legislative amendments contained in the *Tax Laws Amendment (2005 Measures No. 2) Act 2005*; and
> - A New Tax System (Goods and Services Tax) Margin Scheme Valuation Requirements Determination MSV 2005/1.

2. Paragraph 6

After the paragraph insert:

> 6A. This Ruling does not apply to supplies made on or after 1 December 2005. For supplies made on or after 1 December 2005, refer to GSTR 2006/7 Goods and services tax: how the margin scheme applies to a supply of real property made on or after 1 December 2005 that was acquired or held before 1 July 2000.

3. Related Rulings/Determinations

Insert:

> ; GSTR 2006/7

4. Legislative references

Insert:

- ANTS(GST)A 1999 75-10(3)(b)
- Tax Laws Amendment (2005 Measures No. 2) Act 2005

Commissioner of Taxation
26 April 2006

ATO references
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