


GSTR 2000/24A4 - Addendum - Goods and services tax: Division 129 - making adjustments for changes in extent of creditable purpose

 This cover sheet is provided for information only. It does not form part of *GSTR 2000/24A4 - Addendum - Goods and services tax: Division 129 - making adjustments for changes in extent of creditable purpose*

 View the [consolidated version](#) for this notice.



Addendum

Goods and Services Tax Ruling

Goods and services tax: Division 129 - making adjustments for changes in extent of creditable purpose

This Addendum is a public ruling for the purposes of the *Taxation Administration Act 1953*. It amends Goods and Services Tax Ruling GSTR 2000/24 to reflect amendments made to the *A New Tax System (Goods and Services Tax) Act 1999* by the *Tax Laws Amendment (2011 Measures No. 9) Act 2012* and amendments made to the *A New Tax System (Goods and Services Tax) Regulations 1999* by *A New Tax System (Goods and Services Tax) Amendment Regulation 2012 (No. 1)*.

GSTR 2000/24 is amended as follows:

1. Paragraph 7

In the first sentence, omit '[to tax periods commencing]'.

2. Paragraph 61

After '75%', insert ', or 55% in some circumstances',^{43A}

3. Subparagraph 97(i)

Omit '\$50,000'; substitute '\$150,000'^{68AA}

4. Related Rulings/Determinations

Insert 'GSTR 2003/9'.

^{43A} See regulation 70-5.03 of the *A New Tax System (Goods and Services Tax) Regulations 1999*.

^{68AA} Division 189 was amended to increase the first limb of the financial acquisitions threshold from \$50,000 to \$150,000. The amendment, effected by the *Tax Laws Amendment (2011 Measures No. 9) Act 2012*, applies for working out whether you exceed the financial acquisitions threshold at a time during July 2012 or a later month. The first limb of the financial acquisitions threshold remains at \$50,000 when working out whether you exceed the financial acquisitions threshold at a time during June 2012 or an earlier month. See Goods and Services Tax Ruling GSTR 2003/9 *Goods and Services Tax: financial acquisitions threshold*.

GSTR 2000/24

5. Legislative References

Insert:

- ANTS(GST)R 1999 70-5.03
- A New Tax System (Goods and Services Tax) Amendment Regulation 2012 (No. 1)
- Tax Laws Amendment (2011 Measures No. 9) Act 2012

This Addendum applies both before and after its date of issue, subject to the commencement and application provisions of each amending Act or Regulation to which it refers.

Commissioner of Taxation

11 December 2013

ATO references

NO: 1-42B58HU

ISSN: 1443-5160

ATOlaw topic: Goods and Services Tax ~~ General rules and concepts ~~
adjustments for change in creditable purpose

**© AUSTRALIAN TAXATION OFFICE FOR THE
COMMONWEALTH OF AUSTRALIA**

You are free to copy, adapt, modify, transmit and distribute this material as you wish (but not in any way that suggests the ATO or the Commonwealth endorses you or any of your services or products).